

THE OHIO STATE UNIVERSITY
OFFICIAL PROCEEDINGS OF THE
ONE THOUSAND FOUR HUNDRED AND TWENTY-EIGHTH MEETING
OF THE BOARD OF TRUSTEES

Columbus, Ohio, March 1 and 2, 2007

The Board of Trustees met at its regular monthly meeting on Thursday, March 1, and Friday, March 2, 2007, at The Ohio State University Longaberger Alumni House, Columbus, Ohio, pursuant to adjournment.

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Minutes of the last meeting were approved.

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The Chairman, Judge Duncan, called the meeting of the Board of Trustees to order on Thursday, March 1, 2007, at 6:20 pm. He requested the Secretary to call the roll.

Present: Robert M. Duncan, Chairman, Karen L. Hendricks, Dimon R. McFerson, G. Gil Cloyd, John Ong, Leslie H. Wexner, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, John C. Fisher, Robert H. Schottenstein, Alan W. Brass, Thekla R. Shackelford, Yoonhee P. Ha, and Christopher Alvarez-Breckenridge.

Judge Duncan:

In a moment we will be taking a roll call vote to go into Executive Session; that vote will conclude all formal Board action for the day beyond recessing the Board meeting until tomorrow morning. I'll remind you that the Board will reconvene tomorrow morning at 10:15 am.

I hereby move that the Board recess into Executive Session for the purposes of considering personnel matters regarding compensation and employment, for consulting with legal counsel regarding pending or imminent litigation; and for the purpose of discussing matters required to be kept confidential by State Statute. May I have a second?

Upon motion of Judge Duncan, seconded by Mr. O'Dell, the Board adopted the foregoing motion by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Ong, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, Brass, and Shackelford.

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Judge Duncan reconvened the meeting on Friday, March 2, 2007, at 10:25 am.

Present: Robert M. Duncan, Chairman, Karen L. Hendricks, Dimon R. McFerson, G. Gil Cloyd, Jo Ann Davidson, John Ong, Douglas G. Borrer, Leslie H. Wexner, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, John C. Fisher, Robert H. Schottenstein, Alan W. Brass, Thekla R. Shackelford, and Christopher Alvarez-Breckenridge.

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PRESIDENT'S REPORT

President Karen A. Holbrook: [Text version of presentation]

First I'd like to offer my congratulations to Alex Shumate, who on Wednesday was honored by the Chamber with the Columbus Award, its highest honor, for outstanding leadership. Alex has contributed his time and talent to so many other corporate, civic and professional boards, including the Glenn School, the Wexner Center, the Columbus Downtown Development Corporation, Capitol South, and the Columbus Partnership, to name just a few. We are fortunate that we now have him on our Board for the second time. We also have a few other Board members who have won this prestigious award -- Les Wexner in the 1990s and Dimon McFerson in 2001-2002, as well as our chairman, Bob Duncan -- long ago.

I also would like to take a moment to introduce Tom Johnson, who is our interim treasurer. Tom also is executive in residence at the Glenn School and a former state budget director. Welcome, Tom.

Today I'd like to focus my remarks around new developments that are taking place nationally, in Ohio and in Columbus, to improve the way in

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which we educate our children, with particular emphasis on Science, Math, Engineering and Technology, the so-called STEM disciplines, to make our workforce more competitive globally.

At the national level, the New Commission on the Skills of the American Workforce -- a bipartisan panel that includes former Cabinet secretaries and governors, federal and state education officials, and business and civic leaders -- issued a report, "Tough Choices or Tough Times," in December. The report is updated from the Commission's 1990 study in which it alerted officials to the effects the emerging globalization trend would have on our workforce.

In this most recent report, the Commissioners warned that unless improvements are made in the nation's public schools and colleges by 2021, a large number of jobs would be lost to countries including India and China, where workers are better educated but paid much less than their U.S. counterparts. In fact, the report calls for a complete overhaul of the American educational system, saying that the changes in the American education system over the past three decades have required more money but have produced no significant results.

Let me quote the vice-chairman of the Commission, Marc Tucker: "Either we do a much better job of giving our young people the world-class skills and knowledge they need to compete in a swiftly integrating world economy, or we condemn them to working even longer hours for even lower pay."

Among other things, the report encourages a more systematic approach to bringing together the three integral components of a successful workforce system -- education, training, and economic development. That is the approach being taken in the state of Ohio.

As many of you know, in November 2005, the Ohio Board of Regents, the Ohio Department of Education, and the Governor's office created the Science and Mathematics Education Policy Advisory Council, known as SAMEPAC. I chaired the Council along with Julian Earls, retired director of the NASA Glenn Research Center in Cleveland. Our charge was to recommend changes in public policy and educational practices in the P-16 system that will give Ohio the skilled workforce with scientific and technical capabilities required for success in the 21st century economy. We reviewed the best and most current research and we listened to business decision-makers and educators throughout Ohio.

Last week, we issued our report. We chose to focus on a limited set of goal-based recommendations structured around five specific strategies that support economic growth, strengthen the state's system of mathematics and science education, build upon existing programs, and make high-level mathematics and science courses available to all Ohio students. The Council deliberately made only a few recommendations so that there would be less temptation to "cherry pick" among them. The recommendations point to five strategies for enhancing Ohio's success in the 21st century economy.

First, expand public awareness and understanding of the importance of mathematics and science to Ohioans' success in the 21st century workplace, and to the state's future economic prosperity through a multi-year, research-based public awareness campaign. Also, we believe we should identify, coordinate, and sustain community-based partnerships to improve math and science education.

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Second, the Council recommends increasing the number of students who take courses and master high-level math and science subjects, and then pursue STEM careers. Thus, we should offer early intervention programs and extra support in elementary and middle-school grades, particularly for low-income and minority students in urban and rural communities. We also should use technology such as online course delivery to expand access to upper-level and AP courses in high school math and science to small, rural school districts that lack financial or human resources to make such courses available in their school buildings.

Third, we should improve the quality of math and science education by recruiting, preparing, and retaining a larger number of high-quality teachers. We have to improve their pay and continuing education, while also creating incentives for our best teachers to stay in the profession and stay in Ohio.

The fourth strategy in the SAMEPAC report is about strengthening the links between post-secondary instructional and research programs and the business community to improve students' STEM career opportunities while matching education and training programs with workforce needs. One recommendation is to establish university-business advisory councils to develop and promote research goals and graduate programs, and provide internships and other nontraditional learning experiences for students and teachers in STEM-related disciplines.

And the fifth strategy is to build the state's capacity to drive improvement in math and science learning by creating the Institute for Mathematics and Science Education. This institute would analyze progress and assess educational needs and share results with policy makers and appropriate state agencies and stakeholders, as well as drive strategic improvements in P-12 STEM education across the state.

At Ohio State, where the STEM disciplines and related activities long have been one of our strong suits, they have taken on an enhanced role given the obvious role STEM plays in improving Ohio's economic prospects. That is why Provost Barbara Snyder is creating an ad hoc committee to develop and oversee a comprehensive plan for STEM education. We're calling it STEM-squared, to reflect the importance of medicine in this equation. The proposed committee would include several deans from STEM-squared disciplines, and a like number of faculty from those fields.

Essentially, the committee will identify and summarize strengths and weaknesses of our current STEM-squared activities, identify collaborations from across campus that could benefit from more resources, analyze our activities in K-16 science and education and improve them so we can be a leader in outreach for K-12 STEM teaching, and to identify new ways in which we can collaborate in areas that are in line with emerging state and federal priorities. The committee's deadlines will vary, with some initial reports due in six months and implementation and oversight of other reforms extending up to two years.

Of course, one of the most visible steps we have taken to improve STEM education, at least in Columbus, is by forming the Metro School with Battelle and the Education Council. By all accounts, the students are thriving in this new environment where their subjects are integrated in a way that helps them understand how they fit into their world.

For example, at the SAMEPAC event last week the students presented the results of their study of garbage or what they called "garbology." It was a three-week unit on waste and waste management that covered each of their subjects in some way. First, they studied waste and waste management in

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their engineering class, looking at its global impact. Then, they looked more locally at the issue, collecting and analyzing their own household trash to see what kinds of waste came from which parts of the city. They sorted it and categorized it and then predicted how big a landfill they would need if they all continued to generate waste at the same rate. And then they made recommendations to each other and to their families about how to reduce the waste they were producing.

That's only one example of the innovation that's taking place at Metro School on a daily basis. I encourage any of you to stop by the school and see for yourself the different kinds of activities that these students are participating in, and the different ways in which they are learning how to contribute to their world.

Mr. Chairman, that concludes my report for today.

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STUDENT RECOGNITION AWARD

Mr. Alvarez-Breckenridge:

The Student Recognition Award is presented each month by the Board of Trustees to a student in honor of their achievement in his or her area of study, service to the University and/or community, and research achievements that have been a credit to the college and the University.

This month's recipient, Garrett Elliot from Coshocton, Ohio, was nominated by Dean Richard Freeman, from the College of Mathematical and Physical Sciences. Garrett is a fourth-year student, pursuing dual degrees in astronomy and physics. Today Garrett is accompanied by his advisor Dr. Don Terndrup and Senior Associate Dean for Mathematical and Physical Sciences, David Andereck.

Garrett's achievements prior to arriving at Ohio State were numerous and provided the basis for his remarkable accomplishments upon enrolling at OSU. After graduating from Coshocton High School as the salutatorian of his senior class, he has continued his academic success at the collegiate-level while pursuing extensive research opportunities both at Ohio State and throughout the country.

While taking classes that range from general relativity to stellar structure, Garrett has remarkably maintained a near perfect GPA. With a cumulative GPA of 3.989, Dr. Terndrup comments that "his overall academic performance places him at the top of about 30 majors...and is currently about even with our incoming graduate students." To put this praise in perspective, the astronomy graduate program only accepts approximately 10% of its applicants!

Clearly, Garrett has embraced the academic rigors of his curriculum with determination and dedication. Additionally, however, Garrett has embraced the challenges of research and discovered its many rewards. Garrett is currently doing research with Dr. David Tholen, from the Institute for Astronomy at the University of Hawaii. This work is studying the orbit's of Pluto's recently discovered small moons, Nix and Hydra. In this research project, Garrett was able to determine the likelihood of observing eclipses for these two stellar bodies. The findings from this work were presented in January 2007 at the American Astronomical Society meeting and in October 2006 at the American Astronomical Society Division for Planetary Sciences meeting.

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In addition to studying the moons of Pluto, Garrett also had the opportunity to work with Dr. Joseph Veverka on the Deep Impact NASA mission at the University of Cornell and the Jet Propulsions Laboratory in the summer of 2005. During this time, the Deep Impact spacecraft released an impactor to excavate a crater on comet Tempel 1. As a research assistant, Garrett was able to study the cratering effects of the impactor and assisted on Deep Impact data transfer.

In the midst of studying celestial bodies on a daily basis, Garrett has also been recognized on numerous occasions by his peers and the University. Garrett is currently serving as the president of Sigma Pi Sigma, the Physics Honor Society at OSU. Additionally, he has also been awarded the Physics Department's Smith Sophomore and Junior Awards. Lastly, considering his exceptional GPA and his place on the Dean's List during every quarter he has been at Ohio State, it is not surprising that Garrett has received Ohio State's Trustee Scholarship and the Minority Affairs Freshman Foundation Program Scholarship.

With these academic accomplishments and his ability to excel in the research arena, Garrett has placed himself in an excellent position to continue his studies in astronomy at the Graduate School-level where he would like to study planetary sciences. In particular, Garrett intends on specializing in the study of minor planets and small body solar system objects to better understand the inner dynamics of solar system formation. With this training, he would ultimately like to pursue these research interests while also participating in the decision making processes of scientific space missions.

Garrett, on behalf of the Board of Trustees, I am very pleased to present this award to you today. Your achievements are truly remarkable and you are indeed an outstanding student. Congratulations and best of luck in your future endeavors!

Mr. Garrett T. Elliott:

Hello and good morning to the members of the Board, Dr. Holbrook, and all others who are here today. I am certainly happy to be here and to be recognized by the Board. I would like to thank Christopher for the kind words of introduction. I am not much for talking about myself so I am happy he could.

I'm honored to be here representing the College of Mathematical and Physical Sciences and specifically the Department of Astronomy. My advisor, Dr. Donald Terndrup, is here today and I am glad he could make it.

I would like to first thank the University as a whole. It's through the work of people such as yourselves, the faculty, staff, and students that Ohio State has such a fine academic program and the respect and credibility among people all over the world. If my record shows anything, it's that an Ohio State education really means something.

As for the individuals that affect my life daily, I must thank my parents and the educators in my life before I arrived here. I thank my advisor, Dr. Terndrup, for always being on the look out and always supporting my research. And, most importantly, I have to thank my physics professor, Dr. Robert Perry. He has not only helped shape my education, but my overall perspective on everything even outside the realm of physics. I know many people feel the same, so I am glad to be able to state that publicly. I also thank the many others that helped and have taught me along the way,

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primarily my classmates. They are the driving force behind my education and it is from them that I have learned the most.

I now look forward to another year and this recognition only inspires me to work harder and take full advantage of my remaining time here. My final comment is that many people come and go from this University, and whether they "do something great" or not, the point is that you provide them with every opportunity to do something great, and for that I thank you.

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RESEARCH REPORT

Dr. Robert T. McGrath: [PowerPoint Presentation]

It's my pleasure to provide a status report on the research enterprise at Ohio State to you this morning.

In summary, research programs across the campus are growing, bringing additional national and international recognition, and greatly enriching the teaching and learning environment that we are able to provide to our students.

Over the past 10 years research at Ohio State has more than doubled, climbing to \$652 million in 2006. The vast majority of these expenditures come from competitively awarded grants and contracts that unquestionably would have gone to other institutions, primarily in other states, if not for the innovation and hard work of Ohio State's dedicated research educators. Consequently our large and growing research program not only greatly enriches the environment for learning, but also significantly enhances the economic vitality of Ohio.

This table, published by the federal government, shows institutional rankings based on 2005 research expenditures. Ohio State now ranks as the 12th largest research university in the nation, up from 18th in 2003 and 15th in the 2004 rankings. We now rank as the 8th largest public research university in the nation, climbing from 10th, to 9th, to 8th over the past three years. Along the way, OSU has surpassed such notable institutions as Cornell, MIT, UC-Davis, UC-Berkeley, and Minnesota.

It was great to pick up the Sunday newspaper on February 11 and find Ohio State's research accomplishments recognized and complimented by the senior editorial staff of *The Columbus Dispatch*. Similarly, the Cleveland *Plain Dealer* highlighted OSU's research. Each pointed out the large number of peripheral jobs supported by the economic engine that OSU research represents. The *Plain Dealer* also derived a measure of satisfaction in finding that Ohio State research ranked ahead of the University of Florida's. And, I'm pleased to serve as spokesperson for a research program of which our football and basketball teams can be proud.

It's helpful for our strategic planning to understand where our research dollars come from. This next slide shows that Ohio State has broadly based and well balanced sponsorship. At 27% of total, the National Institutes of Health sponsors the largest portion of our work. The 23.5% portion provided by the state of Ohio represents funding for our Agricultural Experiment Station, Board of Regents' Research Incentive funding used for Targeted Investments, and competitively awarded Third Frontier projects.

Over the past five years, OSU has been awarded 24 Third Frontier grants, with total state funding of \$118 million. The required matching dollars on

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these awards come from over 100 industrial and academic partners, whose collective contributions represent an additional \$200 million to these programs. Leveraging on Third Frontier partnerships in applied research, OSU now ranks 3rd in the nation in terms of hosting industry-sponsored research, moving up from 6th and surpassing the University of Washington, the University of Maryland, and MIT along the way.

This next pie chart breaks down our research activities by college clusters and by individual colleges. The professional college cluster is our largest, fueled by Engineering's 22% of total and Food, Agricultural and Environmental Sciences' 13% of total. The Health Sciences' cluster is nearly identical in size, with the College of Medicine's 33% of total making it the largest research college on campus. In the Arts and Sciences' cluster, the Colleges of Social and Behavioral Sciences, Mathematical and Physical Sciences, and Biological Sciences together contribute annually another \$100 million to our overall research program.

In addition to the overall and industry rankings already mentioned, I'm also proud of the top ten placements that OSU has achieved within select research subfields. OSU now ranks: 3rd in Materials Science and Engineering (no change); 9th in Social Sciences (5th in 2004); 9th in Computer Science (12th in 2004); 10th in Mathematical Sciences (12th in 2004); and 10th in overall Engineering (12th in 2004).

Importantly, too, with \$199 million in Medical Sciences' research expenditures in 2005, OSU now ranks 25th in the nation, up 22 places from 47th in 2004. This dramatic rise was driven by a one-year increase of over \$60 million in Medical Sciences research. The other portion of our gain resulted from more careful reporting and proper categorization of our research activities by the Research Foundation. For 2006, our Medical Sciences research has increased by another 12% to \$223 million. Consequently, I'm optimistic about being able to report next year on additional gains in the national ranking of our Medical Sciences.

On these next two slides, I simply wish to give an indication of the types of research planning and competing that goes on throughout our research intensive colleges. For example, over the past 47 years, NIH has continuously sponsored clinical research infrastructure at Ohio State, and at other institutions across the nation, through their General Clinical Research Center, GCRC, awards. To provide greater agility in safely and rapidly translating research innovations from the lab bench to bedside clinical practice, the NIH is now phasing out all GCRCs and establishing, instead, at select institutions Clinical and Translational Science Awards. As shown on the slide, these new CTS awards will provide significant infrastructure support for clinical and translational research. We perceive that, intentionally or not, NIH is establishing tiers of institutions, those that have CTS awards and those that do not.

Drs. Rebecca Jackson and William Malarkey, from the College of Medicine, and John Barnard, from Columbus Children's Hospital, have taken the lead on developing a comprehensive proposal that brings together the Colleges of Medicine, Public Health, Nursing, Dentistry, Pharmacy, Optometry, and Veterinary Medicine, along with Children's Hospital, to ensure that Ohio State and Columbus Children's are among the top tier institutions whose clinical research programs benefit from the significant and sustained support to be provided by these CTS awards.

I will only briefly mention the Targeted Investments in Excellence (TIE) program being led by the Office of Academic Affairs, with support from the Office of Research. The central administration is supporting the colleges to

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rapidly advance their highest priority initiatives in scholarship and research. We will continue to build upon the existing strengths and the exciting science residing within these outstanding programs. For example, to address the national and global challenges of providing clean and sustainable energy, the deans of Food, Agricultural and Environmental Sciences, Biological Sciences, Mathematical and Physical Sciences, and Engineering have asked the Office of Research to coordinate the formation of an Ohio State Institute for Energy and the Environment.

This will be one of a dozen or so research institutes housed within the Office of Research, with some of the others shown here in gray shaded boxes on the right-hand side of our organizational chart. For this newest OSU Research Institute, the deans and the faculty have agreed to build upon existing strengths by recruiting additional senior leadership and junior faculty to further enhance these important programs. In parallel, associate deans for research, Jeff Daniels, Greg Washington, and Steve Slack, from Mathematical and Physical Sciences, Engineering, and Food, Agricultural and Environmental Sciences respectively, are providing leadership on formation of important statewide partnerships with other Ohio academic institutions, as well as with industries and government laboratories such as American Electric Power, the Air Force Research Laboratory, NASA Glenn Research Center, Battelle, and state and federal agencies. Together, these experts are tackling such complex problems as clean burning of coal; liquid fuels from coal; biomass power generation; fuel cell, hydrogen, and ethanol transportation; solar power; and much more.

Administratively, the Office of Research also operates a number of support units that are absolutely essential for sustaining and expanding Ohio State's research programs. For example, the Ohio State Research Foundation is the contractual agent for all research proposals, grants and contracts. The Research Foundation processes and submits to sponsors between 3,000 - 4,000 proposals annually, and is presently administering about 8,200 individual active research grants and contracts.

As I believe you well know, the Office of Research is also responsible for ensuring compliance with federal guidelines and recommended best practices. To that end, the Office of Research operates the Institutional Animal Care and Use Committee (IACUC). This is a committee made up of faculty experts charged with review and approval of the nearly 1,000 detailed protocols for research activity involving animals. The Office of Research also operates the University Laboratory Animal Resources Office (ULAR), which supports the IACUC, and provides veterinary care and husbandry for Ohio State's 18,000 research animals.

Last week, OSU hosted a team of experts from the Association for the Assessment and Accreditation of Laboratory Animal Care (AAALAC). These experts spent five full days reviewing in great detail all aspects of our research animal care and use program. During the exit briefing, the AAALAC site visitors complimented OSU's institutional commitment, and the extensive programmatic improvements devised and implemented during this past year. As expected, the AAALAC experts offered many helpful suggestions for continued improvement, but I am very please to report that NO MANDATORY program improvements were identified. This preliminary feedback represents, then, the best possible outcome that any institution could hope for from an accreditation site visit. We will now await the formal and final assessment from AAALAC scheduled to be provided in July.

An even more important compliance-related responsibility within the Office of Research is the administration of the University's Human Subjects Research Protection Program. Ohio State has nearly 4,000 specific

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protocols for human subjects research active at any given time. Each protocol is meticulously scrutinized and managed by one of three different groups of experienced faculty who comprise our three Institutional Review Boards (IRBs) for cancer, biosciences, and social and behavioral sciences-related research.

In recent years, deaths within research programs at Johns Hopkins and at the University of Pennsylvania have understandably stimulated additional oversight of human subjects research, and motivated the formation of the Association for the Accreditation of Human Research Protection Programs (AAHRPP). Sponsored by the Association of American Medical Colleges, the AAU, NASULGC, the Consortium of Social Sciences, the Federation of American Societies for Experimental Biology, the National Health Council, and other prestigious professional organizations, accreditation from AAHRPP is fast becoming the gold standard for excellence in human subject research protections. With full support of the President's Cabinet and the Council of Deans, the Office of Research is taking the lead on procuring AAHRPP accreditation for OSU within the next three years. We are extremely fortunate to have Dr. Todd Guttman, M.D., J.D., and a national expert in research compliance, leading this effort for the University.

Another area of responsibility for the Office of Research is Technology Licensing and Commercialization. In prior years, this office had been in need of attention and leadership, but I'm delighted to report that Dr. Jean Schelhorn was recruited to serve as associate vice president for TLC about one year ago. Dr. Schelhorn brings to the University her extensive experience gained as one of the leaders in Technology Transfer at Battelle. Since joining OSU, Jean has been improving business practices, expeditiously managing resources, improving communications and coordination with the colleges, and developing a strategic plan for managing OSU's intellectual property. Within this realm, we seek to achieve a healthy balance between further stimulating industrially-sponsored research and increasing revenues derived from patenting and licensing of the intellectual property that our faculty researchers generate.

In the interest of time and questions, and with apologies to some of our most outstanding researchers, I'll reluctantly skip over the next couple of slides included in your handout, allowing you to read over them on your own. But I'll not skip over our students.

Whether it's teaching in an elementary school classroom, working in a biology laboratory, building robots to clean up simulated chemical spills, or exploring Bob Fosse's Legacy on the dance floor, research permeates the learning environment at Ohio State. Earlier this morning, the Academic and Student Affairs Committee heard from Dr. Allison Snow, director of the Office of Undergraduate Research. I think you'll agree that she is doing a fabulous job of coordinating the excellent undergraduate research programs that our faculty and colleges have developed over the years, and of helping to make a research experience available to any undergraduate student who wishes to have one.

I'll end as I began, by simply stating that Ohio State's research programs are infusing excitement into the learning environment all across the campus, stimulating and sustaining the Columbus and Ohio economies, and expanding the reputation of Ohio State across the nation and around the world.

Thank you for the opportunity to address the Board this morning. I'll be happy to answer any questions that you might have.

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[Questions and answers inaudible.]

(See Appendix XXXIX for background material, page 921.)

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COMMITTEE REPORTS

Judge Duncan:

I would like to call for committee reports and will call on Mr. McFerson for the Medical Center Affairs Committee and Investments Committee report.

Mr. McFerson:

Thank you, Mr. Chairman. The Medical Center Affairs Committee met yesterday from 2:30 until 5:00 pm. We had an update on people/programs from Dr. Sanfilippo and then had a January YTD Financial Report from Mr. John Stone. Mr. Pete Geier presented two items that will be on the consent agenda and are being proposed to this Board: 1) reappointments to the University Hospitals Board, the University Hospitals East Board, and the Richard M. Ross Heart Hospital Board; and 2) approval to enter into design and construction contracts, and a budget correction. Both of these items were approved to forward to this Board by the Medical Center Affairs Committee.

We then had the Fiscal Plan Alignment with Master Space Plan -- RFP Update from Mr. Shkurti, Mr. Geier, Mr. Stone, and Dr. Sanfilippo. There were also other matters that were discussed in Executive Session.

In the Investments Committee meeting this morning, we heard the Monthly Endowment report from Interim Treasurer Tom Johnson. He then presented a recommendation on the appointment of investment managers and reallocation of funds. We then had the monthly report from Dr. Schroeder on University Development. Both of these items were approved to forward to this Board by the Investments Committee.

Chairman Duncan, that concludes my reports.

Judge Duncan:

Let me call on Amb. Ong for the Academic and Student Affairs Committee report.

Amb. Ong:

In the Academic and Student Affairs Committee, we first heard an update on the Undergraduate Research Office from Professor Allison Snow, the director of the office and a professor in the Department of Evolution, Ecology, and Organismal Biology. Professor Snow said that studies indicate that undergraduate research opportunities are important for student retention and satisfaction. Providing such opportunities is a growing trend at our peer institutions.

The Undergraduate Research Office was created in 2006 to lead Ohio State's efforts in this area. The office helps students find faculty mentors, supports students in presenting their work, and promotes recognition of student research. Presently, about 20% of our students have an undergraduate research experience, though the numbers are higher in the STEM disciplines. The University provides more than \$800,000 to fund

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student research projects, and the office is actively seeking additional funding from other sources. Within the Big Ten, Ohio State is already a major player in undergraduate research. Our goal is to become a national leader within the next few years.

Tracy Stuck, director of the Ohio Union, and Robbie Beaulieu, representing student organizations, next gave an update on the Ohio Union replacement project. In December and January, offices in the Ohio Union moved to five different swing spaces on campus. Several events marked the closing of the old building, and some of the building's fixtures will benefit the student chapter of Habitat for Humanity. Moving the Union offices has not had a significant negative impact on student activities, though there has been a loss of free or affordable meeting spaces. The Union staff are helping student organizations deal with this problem. The Union replacement project is currently on time and on budget. Asbestos abatement is in progress, and demolition is scheduled to begin this summer.

Finally, Provost Snyder and our Committee are recommending the following resolutions to the Board: 1) the abolishment of the Center for Survey Research; 2) the naming of Irving Schottenstein Drive; 3) revisions to the financial conflicts of interest policy for faculty; 4) revisions to the faculty professional leave program; 5) amendments to the *Rules of the University Faculty*; and 6) routine personnel actions.

Chairman Duncan, that concludes my report.

Judge Duncan:

Are there any questions or comments? I will now call on Jo Ann Davidson for the Fiscal Affairs Committee report.

Mrs. Davidson:

Thank you, Mr. Chairman. The Fiscal Affairs Committee had a brief agenda this morning. We had one report and have five items for the consent agenda today.

First, Bill Shkurti and Melissa Bellini reported on the Quarterly Capital Projects – On Time/On Budget Scorecard. This report is in your Board books for your information and review.

The five items that we are bringing to you for approval today are: 1) the approval to enter into design and construction contracts, and a budget correction for the Women's Softball Stadium; 2) the sale of real property located on State Route 621, in Keene Township, Coshocton County – the Three Rivers Fire District would like to purchase the land to construct a building to house the township fire department, with net proceeds of the sale to benefit OARDC; 3) the sale of land and grant of a temporary construction license at the intersection of Defiance Drive and Ackerman Road, to the City of Columbus; 4) the purchase of real property located at 2404-2432 Kenny Road and 2410 Wood Avenue, Columbus, Ohio; and 5) the employment of consultants and completion of schematic design for the Medial Center Facilities Plan Clinical Expansion Projects. Those are the five items -- #14 through #18 -- on the consent agenda and the Committee is recommending them for your approval.

Thank you, Mr. Chairman.

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Judge Duncan:

Are there any questions? Thank you.

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CONSENT AGENDA

President Karen A. Holbrook:

We currently have eighteen resolutions on the Consent Agenda today and we would like to conduct separate votes for #3 and #13. We are seeking your approval for:

UNIVERSITY HOSPITALS BOARD, UNIVERSITY HOSPITALS EAST BOARD AND THE RICHARD M. ROSS HEART HOSPITAL BOARD REAPPOINTMENTS

Resolution No. 2007-98

Synopsis: Approval of reappointments to the University Hospitals Board, the University Hospitals East Board, and the Richard M. Ross Heart Hospital Board is proposed.

WHEREAS the Board of Trustees on November 30, 1979, approved the establishment of a University Hospitals Board; and

WHEREAS the membership of the Hospitals Board was approved on April 4, 1980; and

WHEREAS the Board of Trustees on December 6, 2001, approved the establishment of a University Hospitals East Board, and on October 3, 2003, approved the establishment of the Richard M. Ross Heart Hospital Board; and

WHEREAS all members of a specialized board shall be appointed by The Ohio State University Board of Trustees in consultation with the vice president for health services, the senior vice president for health sciences, and the president of the university:

NOW THEREFORE

BE IT RESOLVED, That the following individuals be reappointed as citizen members to the respective boards effective as follows:

University Hospitals Board Reappointments

James B. Bachmann, 2nd term, April 1, 2007 – April 30, 2010
Edward H. Jennings, 2nd term, March 1, 2007 – March 31, 2010

University Hospitals East Board Reappointments

Joyce Estes, 3rd term, May 1, 2006 – April 30, 2009
Frederick Ransier III, 2nd term, May 1, 2006 – April 30, 2009
George A. Skestos, 2nd term, June 1, 2006 – May 31, 2009

Richard M. Ross Heart Hospital Board Reappointment

Sarah R. Soter, 2nd term, December 5, 2006 - December 31, 2009

ABOLISHMENT OF THE CENTER FOR SURVEY RESEARCH

Resolution No. 2007-99

Synopsis: Authorization to abolish the Center for Survey Research is proposed.

WHEREAS the Center for Survey Research was established in 1999, with a director report to the dean of the College of Social and Behavioral Sciences, and with most of its initial funding dedicated to a staff infrastructure for an income-earning unit, through which contract/grant monies for commissioned surveys could flow to support faculty research and graduate student training; and

WHEREAS with the loss of a major contract for surveys and as faculty took their grant-funded survey work elsewhere, the viability of the Center was not realized, and in 2004 the college returned to the Office of Academic Affairs most of the academic enrichment grant that had been the basis of the Center's initial funding; and

WHEREAS independent of center status, the College of Social and Behavioral Sciences' Center will continue to support the Graduate Interdisciplinary Specialization in Survey Research, now coordinated by the former director of the Center working with an inter-college faculty oversight committee; and

WHEREAS the proposal was approved by the Council on Academic Affairs, and approved by the University Senate at its February 8, 2007 meeting:

NOW THEREFORE

BE IT RESOLVED, That the proposal to abolish the Center for Survey Research be approved, effective immediately.

**REVISIONS TO THE FINANCIAL CONFLICTS OF
INTEREST POLICY FOR FACULTY**

Resolution No. 2007-100

Synopsis: Revisions to the Financial Conflicts of Interest Policy for Faculty are recommended to improve the process for appointment of members of the policy advisory committee.

WHEREAS the Board of Trustees adopted a Financial Conflict of Interest Policy for Faculty in 1998 (Resolution #99-4); and

WHEREAS there is a need to revise this policy to improve the consultation with the Faculty Council when appointing members to the policy advisory committee and to provide for the possibility of expanding the membership of that committee from time to time; and

WHEREAS the proposed revisions to the Financial Conflicts of Interest Policy for Faculty were approved by the University Senate at its February 8, 2007 meeting and are recommended by the President and the Executive Vice President and Provost:

NOW THEREFORE BE IT RESOLVED, That the Board of Trustees hereby adopts the attached revised Financial Conflicts of Interest Policy for Faculty, effective immediately.

(See Appendix XL for background information, page 931.)

REVISIONS TO THE FACULTY PROFESSIONAL LEAVE PROGRAM

Resolution No. 2007-101

Synopsis: Revisions to the Faculty Professional Leave Program are recommended to improve the benefit offered by this program.

WHEREAS pursuant to Ohio Revised Code Section 3345.28, the Board of Trustees adopted a Faculty Professional Leave Program in 1978 (Resolution #78-21) to provide for continued professional development for University faculty members; and

WHEREAS there is a need to revise this program to increase the paid leave benefit from one quarter to two quarters and to provide for non-continuous leave; and

WHEREAS the proposed revisions to the Faculty Professional Leave Program are recommended by the President and the Executive Vice President and Provost:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby adopts the attached revised Faculty Professional Leave Program, effective Autumn Quarter 2007.

(See Appendix XLI for background information, page 933.)

AMENDMENTS TO THE RULES OF THE UNIVERSITY FACULTY

Resolution No. 2007-102

Synopsis: Approval of the following amendments to the *Rules of the University Faculty* are recommended.

WHEREAS the University Senate pursuant to rule 3335-1-09 of the Administrative Code is authorized to recommend through the President to the Board of Trustees the adoption of amendments to the *Rules of the University Faculty* as approved by the University Senate; and

WHEREAS the proposed changes in the *Rules of the University Faculty* were approved by the University Senate on February 8, 2007:

Amended Rule

3335-6-03 Probationary service, and duration of appointments for tenure-track faculty.

(A) through (C) unchanged.

(D) Exclusion of time from probationary periods.

- (1) An untenured regular tenure-track faculty member ~~may exclude~~ will have time excluded from the probationary period in increments of one year to reflect the caregiving responsibilities associated with the birth of a child or adoption of a child under age six. ~~Requests to exclude time from the probationary period for this reason must be made within the year following the birth or adoption and prior to the beginning of the year in which the mandatory review for tenure must occur. Department chairs or school directors will inform the office of academic affairs within~~

one year of the birth of a child or the adoption of a child under age six of a probationary faculty member unless the exclusion of time is prohibited by paragraph (D)(3) of this rule. The probationary faculty member may choose to decline the one-year exclusion of time from the probationary period granted for the birth or adoption of a child under six years of age by so informing her/his TIU head, dean, and the office of academic affairs in writing before August 1 of the new mandatory review year following granting of the declination. The exclusion of time granted under this provision in no way limits the award of promotion and tenure prior to the mandatory review year (see paragraph (D)(2) of this rule). The maximum amount of time that can be excluded from the probationary period for the per birth of a child event or adoption of a child children under age six is one year. Requests to exclude time from the probationary period made under the terms of this paragraph must be submitted to the chair of the tenure initiating unit for forwarding to the dean and to the office of academic affairs. Such requests will be approved unless they are prohibited by paragraphs (D)(3) or (D)(4) of this rule.

- (2) A probationary tenure-track faculty member may apply to exclude time from the probationary period in increments of one year because of personal illness, care of a seriously ill or injured person, an unpaid leave of absence, or factors beyond the faculty member's control that hinder the performance of the usual range of duties associated with being a successful university faculty member, i.e., teaching, scholarship, or service. Requests to exclude time from the probationary period made under the terms of this paragraph must be submitted to the chair of the tenure initiating unit. Requests shall be reviewed by the tenure initiating unit promotion and tenure committee which shall advise the tenure initiating unit chair regarding their appropriateness. Such requests require approval by the tenure initiating unit chair, dean, and executive vice president and provost. A request to exclude time from the probationary period for any of these reasons must be made prior to ~~the beginning~~ October 1 of the year in which the mandatory review for tenure must occur. The extent to which the event leading to the request was beyond the faculty member's control, the extent to which it interfered with the faculty member's ability to be productive, and the faculty member's accomplishments up to the time of the request will be considered in the review of the request.
- (3) Unchanged.
- (4) ~~The maximum amount of time that~~ Except in extraordinary circumstances a maximum of three years can be excluded from the probationary period for any reason or combination of reasons ~~is one year for an instructor, two years for assistant professor (including time spent as an instructor) and one year for an or associate professor except in extraordinary circumstances.~~ Exceptions require the approval of the tenure initiating unit chair, dean, and executive vice president and provost.

(5) and (6) unchanged.

Balance unchanged.

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NOW THEREFORE BE IT RESOLVED, That the foregoing amendments to the *Rules of the University Faculty* be adopted as recommended by the University Senate.

DISTINGUISHED SERVICE AWARDS

Resolution No. 2007-103

Synopsis: Approval of eight individuals to receive the University's Distinguished Service Award is proposed.

WHEREAS the President's Cabinet, upon the recommendation of the Committee on Distinguished Service Awards, nominated and recommended the following eight individuals for approval by the Board of Trustees to receive the Distinguished Service Award at a time convenient to the University and the recipient:

Herbert B. Asher
Ted A. Beattie
James F. Patterson
Patricia Duke Robinson
Thomas E. Robinson
William Rodney Sharp
Judith Eppstein Tuckerman
Paul E. Young, Jr.

WHEREAS these awards are given in recognition of distinguished service to The Ohio State University and the awards are in accordance with action taken by the Board of Trustees in 1952:

NOW THEREFORE

BE IT RESOLVED, That the Distinguished Service Awards be approved for awarding as designated above.

DEGREES AND CERTIFICATES – WINTER QUARTER COMMENCEMENT

Resolution No. 2007-104

Synopsis: Approval of Degrees and Certificates for Winter Quarter is proposed.

WHEREAS pursuant to paragraph (E) of rule 3335-1-06 of the Administrative Code, the Board has authority for the issuance of degrees and certificates; and

WHEREAS the faculties of the colleges and schools shall transmit, in accordance with rule 3335-9-29 of the Administrative Code, for approval by the Board of Trustees the names of persons who have completed degree and certificate requirements:

NOW THEREFORE

BE IT RESOLVED, That the degrees and certificates be conferred on March 18, 2007, to those persons who have completed the requirements for their respective degrees and certificates and are recommended by the colleges and schools, and that the names of those persons awarded degrees and certificates be included in the minutes of this meeting.

PERSONNEL ACTIONS

Resolution No. 2007-105

BE IT RESOLVED, That the personnel actions as recorded in the Personnel Budget Records of the University since the February 2, 2007 meeting of the Board, including the following Appointment, Appointment of Directors, Reappointment, Leave of Absence Without Salary, Professional Improvement Leaves, and Emeritus Titles, be approved.

Appointment

Name: JACK D. KASEY
Title: Associate Vice President and Chief Operating Officer
Office: Health Services and OSU Health System
Effective: March 12, 2007
Present Position: Managing Director, Navigant Consulting Inc.; Interim CEO of St. Mary's Hospital, Kankakee, IL

Appointment of Directors

REBECCA KANTOR-MARTIN, School of Teaching and Learning, effective January 1, 2007 through June 30, 2010

BRUCE A. KIMBALL, School of Educational Policy and Leadership, effective July 1, 2007 through June 30, 2011

DONNA L. PASTORE, School of Physical Activity and Educational Services, effective January 1, 2007 through June 30, 2010

Reappointment of Women's Head Basketball Coach

JAMES S. FOSTER, new 8 - year contract. Term of the contract: July 1, 2006 through June 30, 2014

Leave of Absence Without Salary

HELEN M. CHAMBERLIN, Associate Professor, Department of Molecular Genetics, effective Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008, to pursue special training for professional development.

Professional Improvement Leaves

ULRICH W. HEINZ, Professor, Department of Physics, effective Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008.

HOWARD J. MARCUM, Professor, Department of Mathematics (Newark), effective Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008.

OLLI H. TUOVINEN, Professor, Department of Microbiology, effective Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008.

Professional Improvement Leaves—Change in Dates

CARL J. POLLARD, Professor, Department of Linguistics, change leave from Spring Quarter and Autumn Quarter 2007, and Winter Quarter 2008, to Autumn Quarter 2007, Winter Quarter and Spring Quarter 2008.

KAZIMIERZ M. SLOMCZYNSKI, Professor, Department of Sociology, change leave from Winter Quarter, Spring Quarter, and Autumn Quarter 2007 to Winter Quarter and Spring Quarter 2007.

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Emeritus Titles

WEN S. CHERN, Department of Agricultural, Environmental, and Development Economics, with the title Professor Emeritus, effective April 1, 2007.

DAVID W. DICKINSON, Department of Industrial, Welding and Systems Engineering, with the title Professor Emeritus, effective March 1, 2007.

NEIL E. SMECK, School of Environment and Natural Resources, with the title Professor Emeritus, effective March 1, 2007.

NOELLE VAN PULIS, University Libraries, with the title Associate Professor Emeritus, effective April 1, 2007.

MARY JO V. ARNOLD, University Libraries, with the title Assistant Professor Emeritus, effective March 1, 2007.

BARBARA J. CLEMENTS, Ohio State University Extension, with the title Assistant Professor Emeritus, effective April 1, 2007.

RESOLUTIONS IN MEMORIAM

Resolution No. 2007-106

Synopsis: Approval of Resolutions in Memoriam is proposed.

RESOLVED, That the Board adopt the following Resolutions in Memoriam and that the President be requested to convey copies to the families of the deceased.

Neal J. Bailey

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on December 24, 2006, of Neal J. Bailey, Clinical Associate Professor Emeritus in the College of Optometry.

Professor Bailey held both a B.S. degree and a Ph.D. degree, in physiological optics, from OSU. He created the first contact lens teaching facility at Indiana University before returning to private practice in Columbus, Ohio, in 1958, where he also served as a clinical associate professor in the College of Optometry at Ohio State until being granted emeritus status in 1992.

Dr. Bailey testified before the U.S. Senate subcommittee on contact lenses and cleaning solutions, and was frequently called upon to serve as an expert witness in connection with soft contact lenses.

With the help of his wife, Florence Evelyn (Hansen), he created a very successful practice in a three-story home at 15th and High Streets, on Fraternity Row at the entrance to Ohio State. He gave this building to the University in a charitable remainder trust when he officially retired for the last time in 1996.

Professor Bailey is remembered for his wonderful sense of humor that made him a popular lecturer as well as a writer. He authored more than 120 articles and chapters on contact lenses and practice management, and was one of the first clinical investigators of soft contact lenses, writing extensively on their manufacturers, and the economics of optometry, eye health, and the contact lens industry. Many in the field trusted him and sought his counsel and advice. In May 1976 he was invited to become the first editor of the *Contact Lens Forum* that became the top publication in the contact lens field. He later was the

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founding editor of *Contact Lens Spectrum* which subsequently absorbed the *Contact Lens Forum*. Today, the *Spectrum* continues to thrive.

Dr. Bailey brought distinction to his profession as demonstrated by his awards from every major professional organization in his field, including the Contact Lens Person of the Year Award by the American Optometric Association, the Max Shapero Memorial Lecture by the American Academy of Optometry, the Joseph Dallos Award from the Contact Lens Manufacturers Association, and the Kevin Tuohy Award from the Contact Lens Society. As recently as December 6, 2006, he received the Founders' Award from the American Academy of Optometry – Section on Cornea and Contact Lenses.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Neal J. Bailey its deepest sympathy and sense of understanding of their loss. It was directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

Charles "Dan" McGrew

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on February 10, 2007, of Charles "Dan" McGrew, Professor Emeritus in the Ohio State University Extension.

Mr. McGrew was born April 21, 1905, in Kent, Ohio. He earned his Bachelor of Science in Agriculture degree in 1928 from The Ohio State University, and a Master of Science degree in agriculture from Cornell University in 1949.

Dan began his Extension career in Ohio in April 1929 as the County Agent-Agriculture in Paulding County. In 1931 he transferred to Trumbull County as the County Agent-Agriculture, and in 1946 became an Extension Specialist-Dairy Science. He held this position until his retirement on May 31, 1971.

Professor McGrew's contributions in providing Extension educational programs during his career proved that he was a truly dedicated teacher for Extension. He was regarded as an outstanding educator both in Ohio and throughout the United States for his knowledge of dairy science production. He served as the chairman of many production, marketing, and various breeding committees for the American Dairy Science Association. He served as the chairman of the County Extension Agents' Association in Ohio, as well as the Extension Professors' Association for OSU.

Dan's publication and magazine articles were rated as some of the top articles for Extension during his career. In 1970 he received the National DeLaval Extension Award from the American Dairy Science Association. He continued to attend many Extension and OSU events each year after retirement.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Charles McGrew its deepest sympathy and sense of understanding of their loss. It was directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

**AGREEMENT BETWEEN THE OHIO STATE UNIVERSITY AND
THE OHIO STATE UNIVERSITY RESEARCH FOUNDATION**

Resolution No. 2007-107

Synopsis: Authorization for a continuing agreement with The Ohio State University Research Foundation for the acceptance and administration of research grants and contracts for the University is proposed.

WHEREAS in November 1936 The Ohio State University Research Foundation (OSURF) was established to promote the development, implementation, and coordination of sponsored research for The Ohio State University in furtherance of its educational mission; and

WHEREAS OSURF carries out this mission to the great benefit of the University; and

WHEREAS it has been the practice of OSURF to provide the Board of Trustees with a monthly report of research and other sponsored program grants and contracts entered into by OSURF during the previous month; and

WHEREAS the monthly report also contained a letter agreement which set forth the responsibilities of OSURF in accepting and administering these grants and contracts on the University's behalf; and

WHEREAS to streamline the reporting to the Board regarding OSURF's activities, there is a need for a continuing agreement between the University and OSURF to memorialize the conditions under which OSURF will apply for, accept, administer, and provide financial and compliance oversight services for sponsored program funding on behalf of the University; and

WHEREAS this agreement will include provisions that authorize and empower OSURF to:

- Submit proposals and accept agreements (grants, contracts, cooperative agreements and other instruments related to the conduct and administration of research and sponsored programs) on behalf of the University,
- Establish funded projects within the University's financial system in order to foster the timely and responsible conduct of sponsored programs,
- Procure and provide to the University materials, supplies, services and equipment necessary to conduct sponsored programs,
- Invoice sponsoring agencies and arrange for the reimbursement of the University for costs incurred and for work accomplished, pursuant to the terms of each sponsored project award, and submit all sponsor-required financial and administrative reports, and
- Provide review and oversight necessary for maintenance of federally approved systems and for ensuring compliance with sponsor and University requirements; and

WHEREAS as an entity affiliated with the University, OSURF submits periodic reports to the Board of Trustees Affiliated Entities Committee:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees authorizes the President and/or Senior Vice President for Business and Finance to enter into an agreement with The Ohio State University Research Foundation for administration of sponsored program grants and contracts on behalf of the University as outlined above; and

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BE IT FURTHER RESOLVED, That under the direction of the Senior Vice President for Research, OSURF shall make an annual report to the Board of Trustees on all activities undertaken by OSURF on the University's behalf; and

BE IT FURTHER RESOLVED, That the Senior Vice President for Research shall include in the annual report on research to the Board of Trustees an update on activities undertaken by OSURF on the University's behalf; and

BE IT FURTHER RESOLVED, That monthly reports that would require action by the Board shall no longer be required from, nor submitted by, OSURF.

UNIVERSITY DEVELOPMENT REPORT

Resolution No. 2007-108

Synopsis: The report on the receipt of gifts and the summary for January 2007 are presented for Board acceptance.

WHEREAS monies are solicited and received on behalf of the University from alumni, industry, and various individuals in support of research, instructional activities, and service; and

WHEREAS such gifts are received through The Ohio State University Development Fund and The Ohio State University Foundation; and

WHEREAS this report includes the establishment of the Jacob E. Davis and Jacob E. Davis II Chair in Law and The Donald G. Jones, M.D. and Patsy P. Jones Designated Professorship in Obstetrics and Gynecology; and

WHEREAS this report includes the establishment of twenty (20) new named endowed funds and the revision of two (2) endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the acceptance of the report from The Ohio State University Development Fund and The Ohio State University Foundation during the month of January 2007 be approved.

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PRIVATE SUPPORT – TOTAL FUND RAISING ACTIVITY

	July – January 2006	July – January 2005	
Gift Receipts		<u>% Change</u>	
Cash, Securities, GIK	\$81,896,493	\$68,103,058	20
Irrevocable Trusts & Anties	\$2,047,126**	\$939,699	118
Gifts from Bequests	<u>\$8,298,095</u>	<u>\$8,253,097</u>	1
Total Gift Receipts	\$92,241,713	\$77,295,853	19
Net Pledges Acquired	\$16,355,113	\$25,095,003	(35)
Net Revocable Planned Gifts Acquired			
Bequest Expectancies	\$11,741,134	\$17,093,751	(31)
Trust Expectancies	<u>\$8,058,110</u>	<u>\$7,617,556</u>	6
Total Net Planned Gifts	<u>\$19,799,245</u>	<u>\$24,711,307</u>	(20)
Total	\$128,396,071	\$127,102,164	1

** Per national reporting standards, irrevocable trusts are counted at present value.

March 1 and 2, 2007 meeting, Board of Trustees

TOTAL UNIVERSITY PRIVATE SUPPORT
July through January
2006-2007 Compared to 2005-2006
GIFT RECEIPTS BY DONOR TYPE

<u>Change</u>	<u>Donors</u>			<u>Dollars</u>		
	<u>2006-07</u>	<u>2005-06</u>	<u>%Change</u>	<u>2006-07</u>	<u>2005-06</u>	
Alumni (Current Giving)	47,611	44,053	8	\$25,370,670	\$22,684,499	12 ^A
Alumni (Irrevocable Trusts & Annuities)	20	15	33	1,987,755	213,206	832 ^B
Alumni (From Bequests)	<u>36</u>	<u>31</u>	16	<u>3,763,747</u>	<u>3,338,416</u>	13 ^C
Alumni Total	<u>47,667</u>	<u>44,099</u>	8	<u>\$31,122,172</u>	<u>\$26,236,120</u>	19
Non-Alumni (Current Giving)	29,230	25,419	15	\$13,822,719	\$11,467,405	21 ^D
Non-Alumni (Irrevocable Trusts & Annuities)	6	6	0	59,371	726,493	(92) ^E
Non-Alumni (From Beqts)	<u>26</u>	<u>30</u>	(13)	<u>4,543,347</u>	<u>4,914,681</u>	(8)
Non-Alumni Total	<u>29,262</u>	<u>25,455</u>	15	<u>\$18,416,437</u>	<u>\$17,108,579</u>	8
Individual Total	76,929	69,554	11	\$49,538,609	\$43,344,699	14
Corporations/Corp/Foundation	2,853	3,023	(6)	\$20,443,303	\$18,723,685	9 ^F
Private Foundations	475	401	18	\$18,040,164	\$12,198,229	48 ^G
Associations & Other Organizations	<u>1,034</u>	<u>1,048</u>	(1)	<u>\$4,219,637</u>	<u>\$3,029,240</u>	39 ^H
Grand Total	81,291	74,026	10	\$92,241,713	\$77,295,853	19

A Individual Alumni Current gifts are up 12% due to \$4.9 M from Joe and Elizabeth Engle for undergraduate scholarships

B Individual Alumni Irrevocable gifts are up 832% due to \$2.3 M (\$1.1M pres val) in Gift Annuities from Joe and Elizabeth Engle

C Individual Alumni bequest receipts are up 13% due to \$1.7 M bequest from Peter and Pauline Chichilo in Sep 2006 for an unrestricted endowment

D Individual Non-Alumni Current gifts are up 21% due to \$975 K gift in Oct 2006 for Soter Chair in Cardiovascular Medicine

E Individual Non-Alumni Irrevocable gifts are down 92% due to one \$1 M (\$500K pres val) irrevocable commitment in Aug 2005 from Emily Hathaway

F Corporate giving is up 9% due to \$1.2 M gift from the Lorillard Tobacco Company in Jan 2007 to the Heart and Lung Institute

G Private Foundation giving is up 48% due to:

- \$1.9 M gift from the Kravinsky Foundation in Aug 2006 to School of Public Health
- \$1.1 M gift from the Paul G Duke Foundation in Jan 2007 to the Thompson Library Renovation
- \$1 M gift from the Jay and Jeanie Schottenstein Foundation in Jan 2007 to cardiovascular science and
- \$1 M gift from the William and Dorothy Davis Foundation in Dec 2006 to the Heart and Lung Institute

H Associations and Other Organizations giving is up 39% due to \$590K gift from the Joe R. Engle Revocable Trust in Oct 2006 for freshmen scholarships and overall activity at \$100K+ level; 7 at this level in Jul 2006 - Jan 2007, compared with 4 in Jul 2005 - Jan 2006

GIFT RECEIPTS BY PURPOSE

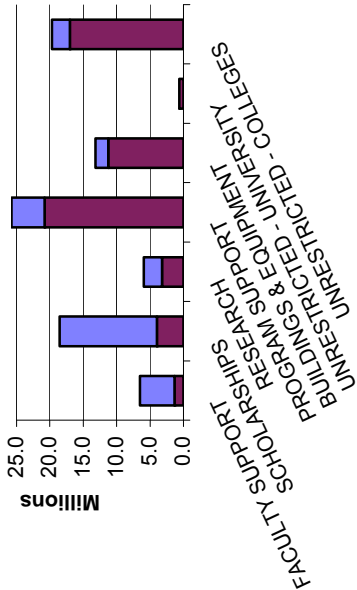
Dollars

July through January

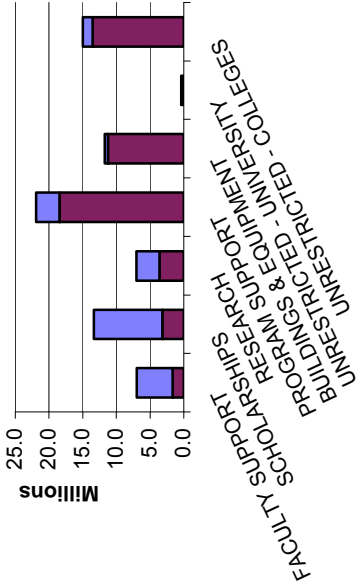
	<u>Current Use</u>	<u>FY 2006-2007</u> <u>Endowment</u>	<u>Total</u>	<u>Current Use</u>	<u>FY 2005-06</u> <u>Endowment</u>	<u>Total</u>	<u>%Change</u>
FACULTY SUPPORT	1,327,339	5,166,510	6,493,850	1,667,704	5,302,977	6,970,681	(7)
SCHOLARSHIPS	3,998,619	14,526,590	18,525,208	3,189,968	10,147,679	13,337,647	39
RESEARCH	3,210,053	2,743,723	5,953,775	3,627,200	3,387,168	7,014,369	(15)
PROGRAM SUPPORT	20,775,205	4,996,196	25,771,402	18,445,847	3,469,341	21,915,188	18
BUILDINGS & EQUIPMENT	11,250,906	1,915,327	13,166,233	11,235,689	500,713	11,736,402	12
UNRESTRICTED – UNIVERSITY	603,962	---	603,962	396,424	---	396,424	52
UNRESTRICTED – COLLEGES	17,015,683	2,664,475	19,680,158	13,503,887	1,478,651	14,982,538	31
Total \$58,181,767	\$32,012,821	\$90,194,588*	\$52,066,718	\$24,286,529	\$76,353,248		18

*Purpose Report Total does not include Irrevocable Deferred gifts, so the total will be lower than the total on the Donor Type Report.

Current Use FY07 Endowment FY07



Current Use FY06 Endowment FY06



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THE OHIO STATE UNIVERSITY DEVELOPMENT FUND

Total
Gifts

Establishment of Named Endowed Chair

Jacob E. Davis and Jacob E. Davis II Chair in Law \$750,000.00
(Used to support the work of a distinguished scholar and teacher in The Michael E. Moritz College of Law; provided by gifts from Jacob E. Davis and Jacob E. Davis II) (grandfathered)

Establishment of Designated Professorship

The Donald G. Jones, M.D. and Patsy P. Jones Designated Professorship in Obstetrics and Gynecology \$40,000.00
(Used to support a distinguished professor within the Department of Obstetrics and Gynecology; provided by gifts from Donald G. Jones, M.D. and Patsy P. Jones) (per year for 4 years)

Establishment of Named Endowed Funds

Edward R. Grilly Endowed Fund in Chemistry and Physics \$230,000.00
(Used to support scholarships in the Departments of Chemistry and Physics; provided by gifts from Edward R. Grilly and his late wife, JuliaMarie Langham Grilly)

Carl J. Cron Internship Fund \$28,641.00
(Used to fund an internship for a student in the Department of Materials Science and Engineering; provided by gifts from Charles R. Morin) (grandfathered)

Change in Description of Named Endowed Fund

The Paul Ecke, Jr. Scholar Program Fund

Change in Name and Description of Named Endowed Fund

From: The Robert L. Folk Academic Excellence Scholarship Fund
To: The Robert L. Folk Academic Excellence Scholarship Fund in Medicine

THE OHIO STATE UNIVERSITY FOUNDATION

Establishment of Named Endowed Funds

Helen Haden Scholarship Fund \$1,619,913.83
(Used to provide scholarship support for Moritz College of Law students; provided by estate gifts from Helen Haden)

The R & L Carriers Athletic Scholarship Fund \$150,000.00
(Used to supplement the grant-in-aid scholarship costs of an undergraduate intercollegiate student-athlete who is a member of the OSU varsity football team; provided by gifts from R & L Carriers of Wilmington, Ohio)

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The Jack E. and Mary C. Short Athletic Scholarship Fund (Used to supplement the grant-in-aid scholarship costs of an undergraduate intercollegiate student-athlete who is a member of the OSU varsity football team; provided by gifts from Jack E. and Mary C. Short)	\$102,731.25
The Dennis S. Hoobler Athletic Scholarship Fund (Used to supplement the grant-in-aid scholarship costs of an undergraduate intercollegiate student-athlete who is a member of the OSU football team; provided by a gift from an admiring friend)	\$100,000.00
The Bernard M. and Helen Schneider Scholarship Fund (Used to provide scholarships for students in the College of Medicine based on demonstrated leadership skills; provided by estate gifts from Dr. Bernard and Mrs. Helen Schneider)	\$80,000.00
Molecular Spectroscopy Symposium Endowed Fund (Used to support a symposium and lecture series that will advance knowledge and increase education on the topic of molecular spectroscopy; provided by a gift from the International Symposium on Molecular Spectroscopy)	\$75,000.00
The Danny and Elaine Stergiou Family Athletic Scholarship Fund (Used to supplement the grant-in-aid scholarship costs of an undergraduate intercollegiate student-athlete who is a member of the OSU varsity men's hockey team; provided by a gift from Danny and Elaine Stergiou)	\$50,247.73
The Frederick and Patricia Lichtnesteiger Scholarship Endowment Fund (Used to provide scholarships for Columbus campus students pursuing any of the agricultural majors within the B.S. in Agriculture program or a B.S. in Food, Agricultural, and Biological Engineering; provided by gifts from Michael Lichtensteiger, David Lichtensteiger, Carol Lichtensteiger, Mary Lichtensteiger, Susan Lichtensteiger, Larry Lichtensteiger, Nancy Lichtensteiger, and Janet Lichtensteiger-Kelly)	\$50,000.00
The Lucas Family Scholarship Fund (Used to provide need-based scholarship support for students in the Moritz College of Law; provided by a gift from G. Robert Lucas and Roberta R. Lucas)	\$50,000.00
Alfred E. Stockum College of Medicine Scholarship Fund (Used to provide a scholarship in the College of Medicine for a first-year medical student based on academic merit or financial need; provided by gifts from Alfred Stockum and Mary Ann Stockum)	\$50,000.00
The United Insurance Service Athletic Scholarship Fund in Honor of Bill and Mary Felton (Used to supplement the grant-in-aid scholarship costs of an undergraduate intercollegiate student-athlete who is a member of an OSU varsity athletics team; provided by a gift from United Insurance Service of Tiffin, Ohio)	\$50,000.00
Will Eisner Endowment Fund for the Cartoon Research Library (Used to support a distinguished speakers program and research fellowships at the Cartoon Research Library; provided by gifts given in memory of Will Eisner from his wife Ann Eisner, family, and friends) (grandfathered)	\$28,588.00

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David Citino Memorial Fund (Used to support undergraduate and graduate scholarships for travel abroad experiences for students in the Department of English and the Creative Writing Program; provided by gifts given in memory of David Citino from his wife Mary H. Citino, family, and friends) (grandfathered)	\$27,562.68
The Respiratory Therapy Scholarship Fund (Used to support scholarships for undergraduate and graduate students enrolled in the Division of Respiratory Therapy of the School of Allied Medical Professions who are intent on pursuing a respiratory therapy career; provided by gifts from Robert Charles Hawk and many friends and supporters of the Division of Respiratory Therapy) (grandfathered)	\$26,024.00
Cleo and Ella Toombs Medical Scholarship Fund (Used to support medical education by providing merit-based scholarships to historically underrepresented groups in the medical profession; provided by gifts from Dr. Ella Louise Toombs) (grandfathered)	\$25,333.34
Edward E. Brady Endowed Scholarship Fund (Used to provide merit and need-based scholarships for full-time undergraduate or graduate students who were residents of Crawford County, Ohio, at the time they graduated from high school and who are majoring in engineering at the Columbus campus; provided by gifts from C. Randolph Strauch in memory of Edward E. Brady) (grandfathered)	\$25,000.00
The Elizabeth G. Rossetti Cheerleading Scholarship Fund (Used to supplement the tuition costs of a student who is a member of the varsity cheerleading team; provided by gifts from Elizabeth G. Rossetti) (grandfathered)	\$25,000.00
The Upraka-Laga-Schweitzer Fund in Czech Studies (Used to defray the cost of tuition or other program costs for an undergraduate or graduate student of Czech language and culture; provided by a gift from Sharon Marie Schweitzer) (grandfathered)	<u>\$25,000.00</u>
Total	\$3,609,041.83

THE OHIO STATE UNIVERSITY DEVELOPMENT FUND

Establishment of Named Endowed Chair

Jacob E. Davis and Jacob E. Davis II Chair in Law

The Jacob E. Davis Professorship in Law Fund was established December 9, 1982, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from Jacob E. Davis II. The funding level was reached and the professorship was established October 1, 1999. The name and description were revised March 4, 2005, to the Jacob E. Davis and Jacob E. Davis II Professorship in Law. The funding required for a chair position was reached and the professorship was changed to a chair March 2, 2007.

The annual distribution from this fund shall be used to support the work of a distinguished scholar and teacher in The Michael E. Moritz College of Law, with appointment to the Jacob E. Davis and Jacob E. Davis II Chair in Law to be recommended to the executive vice president and provost by the dean of the Moritz College of Law, for approval by the Board of Trustees.

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The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the Moritz College of Law. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Chair: \$750,000.00 (grandfathered)

Establishment of Named Designated Professorship

The Donald G. Jones, M.D. and Patsy P. Jones Designated Professorship
in Obstetrics and Gynecology

The Donald G. Jones, M.D. and Patsy P. Jones Designated Professorship in Obstetrics and Gynecology was established March 2, 2007, by the Board of Trustees of The Ohio State University with annual gifts from Donald G. Jones, M.D. (Master of Medical Science, 1964) and Patsy P. Jones of Granville, Ohio.

This fund shall be used to support a distinguished professor within the Department of Obstetrics and Gynecology in the College of Medicine as recommended by the chairperson of the Department of Obstetrics and Gynecology in consultation with the dean of the College of Medicine. The designated professorship position shall be for a four-year period. The fund is renewable pending additional funding at the end of the four-year term. The activities of the designated professorship holder shall be reviewed by the dean to determine compliance with the intent of the donors as well as the academic and research standards of the University. Appointment to The Donald G. Jones, M.D. and Patsy P. Jones Designated Professorship in Obstetrics and Gynecology shall be recommended by the dean of the College of Medicine in consultation with the chairperson of the Department of Obstetrics and Gynecology and approved by the Board of Trustees.

Yearly Funding Amount: \$40,000.00
Total Commitment: \$160,000.00

Establishment of Named Endowed Funds

Edward R. Grilly Endowed Fund in Chemistry and Physics

The Edward R. Grilly Endowed Fund in Chemistry and Physics was established March 2, 2007, by the Board of Trustees of The Ohio State University with gifts from Edward R. Grilly (B.A., 1940; Ph.D., 1944) and his late wife, JuliaMarie Langham Grilly.

The annual distribution from this fund shall support a scholarship in the Department of Chemistry known as the Edward R. Grilly Graduate Scholarship in Chemistry and provide a scholarship in the Department of Physics known as the Edward R. Grilly Undergraduate Research Scholarship.

Seventy-five percent (75%) of the distribution will provide competitive scholarships for graduate students enrolled in the Department of Chemistry. The chairperson of the Department of Chemistry or his/her designee will determine the process for selecting the award recipients and will recommend recipients to

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the dean of the College of Mathematical and Physical Sciences who will make the final selection.

Twenty-five percent (25%) of the distribution will provide competitive scholarships for undergraduate students majoring in physics who participate in research supervised by members of the Physics Department faculty. The chairperson of the Department of Physics or his/her designee will determine the process for selecting the award recipients and will recommend recipients to the dean of the College of Mathematical and Physical Sciences who will make the final selection.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Mathematical and Physical Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$230,000.00

Carl J. Cron Internship Fund

The Carl J. Cron Internship Fund in the Department of Materials Science and Engineering was established March 2, 2007, by the Board of Trustees of The Ohio State University with gifts from Charles R. Morin, Jr. (B.C.E., 1972; M.S., 1972).

The annual distribution from this fund shall support the development of future scientists and engineers interested in the use of the latest technologies to study physical and mechanical properties of engineering materials, with emphasis on modern corrosion research and testing methods, by funding an internship for a student in the Department of Materials Science and Engineering. The Cron Internship will be awarded annually by the chairperson of the Department of Materials Science and Engineering to deserving students who will work with the Department's modern instrumentation equipment during summer quarter.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Engineering. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$28,641.00 (grandfathered)

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Change in Description of Named Endowed Fund

The Paul Ecke, Jr. Scholar Program Fund

The Paul Ecke, Jr. Scholar Program Fund was established February 2, 2007, by the Board of Trustees of The Ohio State University, with gifts from Paul Ecke III and the late Paul Ecke, Jr. (B.S., 1949). The description was revised March 2, 2007.

The annual distribution from this fund shall be used to provide stipends for junior or senior undergraduate students who work directly with faculty in the Department of Horticulture and Crop Science in the ornamental and floriculture area. The scholar program will consist of an annual competition, with students who have been awarded during their junior year re-applying during their senior year. The program will include a working experience in ornamentals and floriculture, including research and/or work in the Chadwick Arboretum and Learning Gardens.

Award recipients will be selected by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences in consultation with the chairperson of the Department of Horticulture and Crop Science and the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences in consultation with the chairperson of the Department of Horticulture and Crop Science. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Change in Name and Description of Named Endowed Fund

The Robert L. Folk Academic Excellence Scholarship Fund in Medicine

The Robert L. Folk Academic Excellence Scholarship Fund was established March 2, 1990, by the Board of Trustees of The Ohio State University with gifts from various donors. The name and description were revised March 2, 2007.

The annual distribution from this fund shall be used to provide a scholarship to a medical student in the College of Medicine with an outstanding history of scholarship and achievement for excellence in his/her academic performance. The student may be at any level of medical study including an entering student. The award shall be based solely upon academic merit, although other considerations (such as College, University or community service or research efforts) may be considered when competing students have otherwise equal academic records. The selection shall be made by the recommendation of the dean of the College of Medicine in consultation with the associate deans for Student Affairs and for Medical Education, the president of the Medical Alumni Society, and with the College of Medicine Committee for Scholarship Awards and

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the Office of Student Financial Aid, and in consultation with the senior vice president for Health Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Medicine and by the senior vice president for Health Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

THE OHIO STATE UNIVERSITY FOUNDATION

Establishment of Named Endowed Funds

Helen Haden Scholarship Fund

The Helen Haden Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the estate of Helen Haden.

The annual distribution from this fund shall be used to support educational diversity at the University, consistent with the University's mission and admissions policy. It was the donor's desire that the scholarships be awarded in furtherance of the diversity mission with particular attention to, but not limited to, students who are American citizens, who have been accepted for admissions at the University, and who are enrolled in The Michael E. Moritz College of Law. Furthermore, it was the donor's intention that the distribution be used in the following order: University fees and tuition, books, educational expenses and, last, for room and board, living expenses, and like expenses. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

Scholarship recipients shall be selected by the dean of the Moritz College of Law in consultation with the Moritz College's Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the Moritz College of Law. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$1,619,913.83

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The R & L Carriers Athletic Scholarship Fund

The R & L Carriers Athletic Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from R & L Carriers, of Wilmington, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete pursuing an undergraduate degree at The Ohio State University who is a member of the varsity football team. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowed funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's cost of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$150,000.00

The Jack E. and Mary C. Short Athletic Scholarship Fund

The Jack E. and Mary C. Short Athletic Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Jack E. and Mary C. Short.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete pursuing an undergraduate degree at The Ohio State University who is a member of the varsity football team, as well as a graduate of an Ohio high school. Preference is given to a resident of the southwestern part of the State of Ohio. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowed funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's cost of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director

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of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$102,731.25

The Dennis S. Hoobler Athletic Scholarship Fund

The Dennis S. Hoobler Athletic Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from an admiring friend.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of a student-athlete who is pursuing a degree at The Ohio State University and is a member of the football team. First preference will be given to a student-athlete from Carroll, Stark, or Tuscarawas Counties, Ohio. Second preference will be given to a student-athlete from the State of Ohio. Scholarship recipients must be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$100,000.00

The Bernard M. and Helen Schneider Scholarship Fund

The Bernard M. and Helen Schneider Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with estate gifts from Dr. Bernard M. (B.A., 1936; M.A., 1936; M.D., 1940) and Mrs. Helen Schneider.

The annual distribution from this fund shall be used to provide scholarships for one or more students in the College of Medicine based on demonstrated leadership skills. Scholarships are renewable so long as the students continue demonstrating leadership skills and maintain good academic status. Scholarship recipients shall be selected by the dean of the College of Medicine in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so

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diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Medicine. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$80,000.00

Molecular Spectroscopy Symposium Endowed Fund

The Molecular Spectroscopy Symposium Endowed Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from the International Symposium on Molecular Spectroscopy.

The annual distribution from this fund shall be used to support a symposium and lecture series that will advance knowledge and increase education on the topic of molecular spectroscopy. Expenditures from the fund shall be approved by the dean of the College of Mathematical and Physical Sciences in consultation with the chairperson of the Molecular Spectroscopy Symposium.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Mathematical and Physical Sciences in consultation with the chairperson of the Molecular Spectroscopy Symposium. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$75,000.00

The Danny and Elaine Stergiou Family Athletic Scholarship Fund

The Danny and Elaine Stergiou Family Athletic Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Danny (B.A., 1976) and Elaine (B.S., 1976) Stergiou of Dublin, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete who is a member of the varsity men's ice hockey team and is pursuing an undergraduate degree at The Ohio State University. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

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The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment:	\$50,247.73
Total Commitment:	\$150,000.00

The Frederick and Patricia Lichtensteiger Scholarship Endowment Fund

The Frederick and Patricia Lichtensteiger Scholarship Endowment Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Michael Lichtensteiger (B.S., 1977; M.S., 1980; Ph.D., 1982), David Lichtensteiger (B.S., 1975), Carol Lichtensteiger (B.S., 1975; D.V.M., 1979), Mary Lichtensteiger, Susan Lichtensteiger (B.S., 1980), Larry Lichtensteiger (B.S., 1982), Nancy Lichtensteiger, and Janet Lichtensteiger-Kelly (B.A., 1985).

The annual distribution from this fund shall be used to provide scholarships for Columbus campus students pursuing any of the agricultural majors (agribusiness and applied economics, agricultural communication, agricultural systems management, agricultural education, animal sciences, or crop science) within the B.S. in Agriculture degree program or a B.S. in Food, Agricultural and Biological Engineering degree, with first preference for incoming students from Crestview High School of Convoy, Ohio; second preference for continuing students from Crestview High School of Convoy, Ohio; and third preference for continuing students from Van Wert County, Ohio. Scholarship recipients shall be selected by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences in consultation with the Office of Student Financial Aid. The College shall inform the Lichtensteiger family of the progress of selection of the candidates in a timely manner.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the vice president for Agricultural Administration and University Outreach, and executive dean for Food, Agricultural, and Environmental Sciences. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment:	\$50,000.00
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The Lucas Family Scholarship Fund

The Lucas Family Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from G. Robert Lucas (J.D., 1968) and Roberta R. Lucas (B.S., 1965) in memory of William B. Lucas.

The annual distribution from this fund shall be used to provide need-based scholarship support for students in The Michael E. Moritz College of Law at The Ohio State University. Scholarship recipients shall be selected by the assistant dean for Admissions and Financial Aid at the Moritz College of Law.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the Moritz College of Law. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$50,000.00

Alfred E. Stockum College of Medicine Scholarship Fund

The Alfred E. Stockum College of Medicine Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Alfred Stockum (B.S., 1953; M.D., 1958) and Mary Ann Stockum of Columbus, Ohio.

The annual distribution from this fund shall provide a scholarship in the College of Medicine for a first-year medical student based on academic merit or financial need. Scholarship recipients shall be made by the recommendation of the dean of the College of Medicine in consultation with the senior vice president for Health Sciences; and with the College of Medicine Committee for Scholarship Awards and the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Medicine. Any such alternate distributions shall be made in a

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manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$50,000.00

The United Insurance Service Athletic Scholarship Fund in Honor of Bill and Mary Felton

The United Insurance Service Athletic Scholarship Fund in Honor of Bill and Mary Felton was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from United Insurance Service of Tiffin, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete who is a member of a varsity athletics team and is pursuing an undergraduate degree at The Ohio State University. First preference will be given to a student-athlete from the Ohio cities of Sandusky, Fremont, Findlay, Tiffin, Bellevue, or Upper Sandusky, or from Monroe, Michigan. Second preference will be given to any student-athlete from the Northwest Ohio region. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowed funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's cost of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused income, then another use shall be designated by The Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscious and need dictate.

Amount Establishing Endowment: \$50,000.00
Total Commitment: \$150,000.00

Will Eisner Endowment Fund for the Cartoon Research Library

The Will Eisner Endowment Fund for the Cartoon Research Library was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts in memory of Will Eisner from his wife Ann Eisner, family, and friends.

The annual distribution from this fund shall be used to support a distinguished speakers program and research fellowships at the Cartoon Research Library. Expenditures shall be approved by the curator of the Cartoon Research Library.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

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It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of University Libraries. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$28,588.00 (grandfathered)

David Citino Memorial Fund

The David Citino Memorial Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts given in memory of David Citino from his wife Mary H. Citino, family, and friends.

The annual distribution from this fund shall be used for, but not limited to, support of undergraduate and graduate scholarships and travel abroad experiences for students in the Department of English and the Creative Writing Program. Scholarship recipients will be selected by the dean of the College of Humanities in consultation with the chairperson of the Department of English and the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Humanities. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$27,562.68 (grandfathered)

The Respiratory Therapy Scholarship Fund

The Respiratory Therapy Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Robert Charles Hawk (B.S., 1986) and friends and supporters of the Division of Respiratory Therapy.

The annual distribution from this fund shall be used to support scholarships for undergraduate and graduate students enrolled in the Division of Respiratory Therapy in the School of Allied Medical Professions who are intent on pursuing a respiratory therapy career. The selection of the recipients shall be made based on academic merit and achievement and at the recommendation of the director of the Division of Respiratory Therapy in consultation with the director of the School of Allied Medical Professions and the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be

March 1 and 2, 2007 meeting, Board of Trustees

assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of the School of Allied Medical Professions in consultation with the director of the Division of Respiratory Therapy. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Endowment: \$26,024.00 (grandfathered)

Cleo and Ella Toombs Medical Scholarship Fund

The Cleo and Ella Toombs Medical Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Dr. Ella Louise Toombs (M.D., 1981) of Washington, D.C.

The annual distribution shall be reinvested to principal until it reaches \$100,000; upon reaching this level, it will be used to support medical education at the University, consistent with the University's mission and admissions policy. It is the donor's desire that a merit-based scholarship be awarded annually to incoming students in furtherance of the diversity mission in support of College of Medicine efforts to increase the representation of students from groups historically underrepresented in the medical profession who have been accepted for admissions at the College of Medicine. The donor wishes to encourage the recipient to serve as a mentor to others who are considering a career in medicine.

Scholarship recipients will be selected by the associate dean for Admissions and Records in conjunction with the associate dean for Multicultural Affairs and the director of Financial Aid, College of Medicine, and in consultation with the dean of the College of Medicine and with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Medicine in consultation with the associate dean for Admissions and Records and in conjunction with the associate dean for Multicultural Affairs and the director of Financial Aid, College of Medicine. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$25,333.34 (grandfathered)

March 1 and 2, 2007 meeting, Board of Trustees

Edward E. Brady Endowed Scholarship Fund

The Edward E. Brady Endowed Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from C. Randolph Strauch (B.C.E., 1967) in memory of Edward E. Brady (B.C.E., 1970).

The annual distribution from this fund shall be used to provide one or more merit and need-based scholarships for full-time undergraduate or graduate students who were residents of Crawford County, Ohio, at the time they graduated from high school, who are majoring in engineering, and who are attending the Columbus campus. First preference shall be given to students majoring in structural or hydraulic engineering in civil engineering. Second preference shall be given to other civil engineering majors. Third preference shall be given to other engineering majors. Scholarship recipients should have demonstrated financial need and a 3.0 grade point average to qualify. Scholarships are renewable to a maximum of 15 quarters, provided the student maintains a 3.0 cumulative grade point average and continues to demonstrate financial need. Recipients will be selected by the dean of the College of Engineering and the chairperson of the Department of Civil and Environmental Engineering and Geodetic Science in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Engineering and the chairperson of the Department of Civil and Environmental Engineering and Geodetic Science. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$25,000.00 (grandfathered)

The Elizabeth G. Rossetti Cheerleading Scholarship Fund

The Elizabeth G. Rossetti Cheerleading Scholarship Fund was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Elizabeth G. Rossetti (B.S., 1985; M.A., 1987).

The annual distribution from this fund shall be used to supplement the tuition costs of a student who is a member of the varsity cheerleading team. Scholarship recipients will be selected by the Department of Athletics cheerleading coach in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be

March 1 and 2, 2007 meeting, Board of Trustees

assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$25,000.00 (grandfathered)

The Upraka-Laga-Schweitzer Fund in Czech Studies

The Upraka-Laga-Schweitzer Fund in Czech Studies was established March 2, 2007, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Sharon Marie Schweitzer (B.A., 1984).

The annual distribution from this fund shall be used to defray the cost of tuition or other program costs for an undergraduate or graduate student of Czech language and culture at The Ohio State University. Preference will be given to students in a Czech study abroad program specifically in the Joza Upraka, Alphons Mucha, Dvorak, and Moravian regions of the Czech Republic. Scholarships shall be awarded in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Humanities in consultation with the chairperson of the Department of Slavic and East European Languages and Literatures. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Endowment: \$25,000.00 (grandfathered)

March 1 and 2, 2007 meeting, Board of Trustees

**APPROVAL TO ENTER INTO DESIGN AND CONSTRUCTION CONTRACTS,
AND A BUDGET CORRECTION**

Resolution No. 2007-109

APPROVAL TO ENTER INTO DESIGN CONTRACTS

DOAN HALL SINGLE PHOTON EMISSION CT INSTALLATION

FISHER COLLEGE OF BUSINESS – SECURITY UPGRADES

LINCOLN TOWER RENOVATION

STATE OF OHIO COMPUTER CENTER – COMPUTER ROOM UPGRADES

ULAR – ANIMAL ENVIRONMENT MONITORING AND ALARM SYSTEM

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

AIRPORT REHABILITATION – SOUTH RUNWAY AND RAMP

DOAN HALL SINGLE PHOTON EMISSION CT INSTALLATION

OARDC – BRANCH FARM IMPROVEMENTS EORDC OFFICE/WORK SHOP
FACILITY

STATE OF OHIO COMPUTER CENTER – COMPUTER ROOM UPGRADES

ULAR – ANIMAL ENVIRONMENT MONITORING AND ALARM SYSTEM

BUDGET CORRECTION

WOMEN'S SOFTBALL STADIUM

Synopsis: Authorization to enter into contracts for design and construction contracts, and re-approval for the Women's Softball Stadium, as detailed in the attached materials, is requested.

WHEREAS in accordance with the attached materials, the University desires to undertake, and enter into design contracts for, the following projects:

Doan Hall Single Photon Emission CT Installation (N/A)	\$.49M	Operating funds – Hospitals
Fisher College of Business – Security Upgrades (N/A)	\$2.3M	Central University funds
Lincoln Tower Renovation (07-08 capital request)	\$40.0M	University bond proceeds
State of Ohio Computer Center – Computer Room Upgrades (N/A)	\$.40M - \$.50M	State funds
ULAR – Animal Environment Monitoring and Alarm System (N/A)	\$.64M	Development funds – Office of Research

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following projects:

Airport Rehabilitation – South Runway and Ramp (05-06 capital request)	\$7.8M	Development funds - Engineering & FAA Grant funds
Doan Hall Single Photon Emission CT Installation	\$.49M	Operating funds – Hospitals
OARDC – Branch Farm Improvements EORDC Office/Work Shop Facility (N/A)	\$.81M	General funds - OARDC
State of Ohio Computer Center – Computer Room Upgrades (N/A)	\$.40M - \$.50M	State funds
ULAR – Animal Environment Monitoring and Alarm System (N/A)	\$.64M	Development funds – Office of Research

WHEREAS in accordance with the attached materials, the University desires to correct the total budget for the following project:

Women's Softball Stadium	\$5.1M	Development funds
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March 1 and 2, 2007 meeting, Board of Trustees

*Parentheses indicates the biennial capital request or other action by the Board of Trustees to authorize the capital project; renovation projects funded by internal office or departmental funds that are noted as "N/A" have not had separate capital project authorization because of their smaller size or because they arose unexpectedly between capital planning cycles.

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to enter into design and construction contracts for the projects listed above, and reapproval for the Women's Softball Stadium, in accordance with established University and State of Ohio procedures, with all actions to be reported to the Board at the appropriate time.

(See Appendix XLII for background information and maps, page 937.)

SALE OF REAL PROPERTY

Resolution No. 2007-110

3.44 ACRES, LOCATED ON STATE ROUTE 621
OHIO AGRICULTURAL RESEARCH AND DEVELOPMENT CENTER,
POMERENE FOREST FACILITY
COSHOCOTON COUNTY, OHIO

Synopsis: Authorization of the sale of 3.44 acres, located on State Route 621, in Keene Township, Coshocoton County, Ohio, is requested.

WHEREAS the State of Ohio for the benefit of The Ohio State University owns real estate known as Pomerene Forest, in Coshocoton County, Ohio; and

WHEREAS the Three Rivers Fire District has approached the University to purchase land at the south end of the Pomerene Forest Facility to construct a building to house the township fire department; and

WHEREAS the appraised value of this property is \$11,000.00 per acre or \$37,840.00, and the property will be sold for the appraised value; and

WHEREAS the appropriate offices of the University have determined that the real estate is not necessary to support the mission of the University and this sale is in the best interest of The Ohio State University; and

WHEREAS the Ohio State legislature has enacted legislation authorizing sale and preparation of a Governor's Deed for transfer of the property:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance, through the Ohio Department of Administrative Services, be authorized to sell all of The Ohio State University's right, title and interest in this property in accordance with the laws of the State of Ohio, upon such terms and conditions as are deemed to be in the best interest of The Ohio State University, with the net proceeds being paid to The Ohio State University to benefit the Ohio Agricultural Research and Development Center (OARDC).

(See Appendix XLIII for background information and map, page 951.)

**SALE OF LAND AND GRANT OF TEMPORARY CONSTRUCTION LICENSE
TO THE CITY OF COLUMBUS**

Resolution No. 2007-111

INTERSECTION OF DEFIANCE DRIVE AND ACKERMAN ROAD
PARCEL 16WD, APPROXIMATELY 0.049 ACRES, COLUMBUS, OHIO

Synopsis: Authorization to sell vacant land containing 0.049 acres, more or less, and to grant a temporary construction license, at the intersection of Defiance Drive and Ackerman Road, to the City of Columbus, for the purpose of installing ADA ramps at the COTA bus stop is proposed.

WHEREAS The Ohio State University owns land along the south side of Ackerman Road at the intersection of Defiance Drive; and

WHEREAS the City of Columbus desires to purchase 0.049 acres, more or less, Parcel 16WD, and to have temporary access for construction purposes for the purposes of installing ADA ramps at the COTA bus stop; and

WHEREAS the City is performing this work under a Federally Funded Program that requires the City to own the property being improved and all work will be completed at the sole cost of the City to benefit the University, the University community, and the City; and

WHEREAS the appraised value of the property desired by the City is \$19,950.00 and the City has agreed to pay the University \$19,950.00 for the value of the University property needed for the project; and

WHEREAS the appropriate University offices have determined that the sale of property and the granting of a temporary construction license as requested by the City are in the best interest of the University:

NOW THEREFORE

BE IT RESOLVED, That the President and/or the Senior Vice President for Business and Finance be authorized to sell and grant a temporary construction license for the property described herein, giving temporary and permanent real property rights to the City of Columbus for the propose of installing ADA ramps at the COTA bus stop.

(See Appendix XLIV for background information and map, page 953.)

PURCHASE OF REAL PROPERTY

Resolution No. 2007-112

NINE (9) PARCELS
2404-2432 KENNY ROAD AND
2410 WOOD AVENUE
COLUMBUS, OHIO 43221

Synopsis: Authorization to purchase the property located at 2404-2432 Kenny Road and 2410 Wood Avenue, Columbus, Ohio 43221, is proposed.

WHEREAS this property has an appraised value range of approximately \$785,000.00 - \$800,000.00 and the owner, Merullo Realty Co., has entered into a real estate purchase contract to sell the property to the University for \$700,000.00; and

March 1 and 2, 2007 meeting, Board of Trustees

WHEREAS this property is located within the University's West Campus Acquisition Area and the appropriate University offices have determined that the purchase of this property would be in the best interest of the University:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to purchase nine parcels located at 2404-2432 Kenny Road and 2410 Wood Avenue and to acquire title of this property in the name of the State of Ohio for the use and benefit of The Ohio State University, upon such terms and conditions deemed to be in the best interest of the University.

(See Appendix XLV for background information and map, page 955.)

EMPLOYMENT OF CONSULTANTS AND COMPLETION OF SCHEMATIC DESIGN

Resolution No. 2007-113

MEDICAL CENTER FACILITIES PLAN CLINICAL EXPANSION PROJECTS

Synopsis: Authorization to contract for external consulting services to review the Medical Center (OSUMC) Facilities Plan to ensure that the project plans are aligned with the physical, programmatic, and financial goals of the Medical Center and those of the University is requested.

WHEREAS in November 2005, the Board of Trustees adopted the 2005 Medical Center Facilities Plan and Project Cancer Expansion Plan; and

WHEREAS in November 2006, the Board of Trustees authorized the University to contract for executive design, programming and construction management services for these projects; and

WHEREAS the Medical Center Facilities Plan Clinical Expansion, estimated to cost approximately \$780 million, is a strategic initiative that will create a unique physical and intellectual environment that will enable the Medical Center to expand its services in meeting its research, clinical and education missions to achieve parity with top-quartile academic medical centers nationwide; and

WHEREAS to pursue this plan, the University desires to contract for consulting services to review the Medical Center Facilities Plan; and

WHEREAS the University will finalize the business, parking, and infrastructure plans for these Clinical Expansion projects before seeking Board of Trustees authorization to enter into individual project design and/or construction contracts; and

WHEREAS these actions are important to assure that the Medical Center will be able to continue to move forward in a way that is beneficial to the University, the community, and the State of Ohio:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to enter into consulting contracts, in accordance with regular University procedures, for review of the Medical Center Facilities Plan to ensure that the project plans are aligned with the physical, programmatic, and

March 1 and 2, 2007 meeting, Board of Trustees

financial goals of the Medical Center and the University, as approved by the Board of Trustees; and

BE IT FURTHER RESOLVED, That design and construction for specific projects within the Clinical Expansion projects shall require separate Board of Trustees authorization at the appropriate time.

(See Appendix XLVI for background information, page 957.)

Upon motion of Mr. McFerson, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing resolutions by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Borror, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, Brass, and Shackelford.

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NAMING OF DRIVE

Resolution No. 2007-114

Synopsis: The naming of the campus street which runs from Olentangy River Road west past the Woody Hayes Athletic Center to the Jesse Owens Memorial Stadium, as Irving Schottenstein Drive, is proposed.

WHEREAS The Ohio State University is renovating the Woody Hayes Athletic Center to serve hundreds of students who participate on numerous athletic teams and represent The Ohio State University in its intercollegiate competitions; and

WHEREAS the late Irving Schottenstein was a civic and business leader in Central Ohio, serving on numerous boards including the Columbus Jewish Federation, the Columbus Jewish Foundation, the Leo Yassenoff Jewish Community Center, Big Brothers/Big Sisters, and The Columbus Torah Academy; and

WHEREAS the Irving Schottenstein family has been avid Buckeye fans for decades and has contributed generously to the Woody Hayes Athletic Center renovation project; and

WHEREAS the late Irving Schottenstein had a deep commitment to philanthropic efforts in Central Ohio and with The Ohio State University, including serving as a member of the National Campaign Executive Committee of The Affirm Thy Friendship Campaign for The Ohio State University:

NOW THEREFORE

BE IT RESOLVED, That, in accordance with paragraph (F) of rule 3335-1-08 of the Administrative Code, the Board of Trustees approves that this campus street be named "Irving Schottenstein Drive."

Upon motion of Mr. Wexner, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing resolution by voice vote, with fourteen affirmative votes and one abstention cast by Trustee Schottenstein.

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March 1 and 2, 2007 meeting, Board of Trustees

**APPOINTMENT OF INVESTMENT MANAGERS AND
REALLOCATION OF FUNDS**

Resolution No. 2007-115

Synopsis: Approval of the Appointment of Investment Managers and reallocation of funds is proposed.

WHEREAS it is the policy of The Ohio State University to utilize the service of external Investment Managers to assist in the management of the University's Endowment Fund; and

WHEREAS the Investments Committee of the Board of Trustees periodically reviews the results obtained by the external Investment Managers and the amount of funds assigned to each of them; and

WHEREAS it is prudent practice to reallocate funds assigned to external Investment Managers as conditions change; and

WHEREAS the number of external Investment Managers and the amount of funds assigned to them shall be determined by the Board of Trustees; and

WHEREAS the Board of Trustees last approved the Appointment and Reappointment of Investment Managers on February 2, 2007:

NOW THEREFORE BE IT RESOLVED, That upon the recommendation of the Investments Committee of the Board of Trustees the following changes shall be made:

	<u>Allocation as of 1/31/07</u>	<u>Changes</u>	<u>Revised Allocation</u>
<u>Domestic Large Cap Equity</u>			
State Street S&P 500 Index	\$277,137,891	(\$70,000,000)	\$207,137,891
<u>Domestic Mid Cap Equity</u>			
State Street Extended	\$116,643,629	(\$20,000,000)	\$96,643,629
Meeder 100	\$109,550,977	(\$10,000,000)	\$99,550,977
<u>Domestic Small Cap Equity</u>			
State Street Russell 2000	\$99,698,639	(\$20,000,000)	\$79,698,639
<u>International Equity</u>			
State Street Index	\$154,514,009	\$80,000,000	\$234,514,009
<u>Domestic Fixed Income</u>			
State Street Govt/Credit Indx	\$104,194,676	(30,000,000)	\$74,194,676
<u>Real Estate</u>			
BPG Properties		\$15,000,000	\$15,000,000
<u>Absolute Return Funds</u>			
Davidson Kempner		\$25,000,000	\$25,000,000
King Street		\$25,000,000	\$25,000,000
York		\$25,000,000	\$25,000,000
<u>Venture Capital/Private Equity</u>			
Ohio Tech Angels Fund II-coinvestment		\$500,000	\$500,000

March 1 and 2, 2007 meeting, Board of Trustees

Natural Resources

Goldman Sachs Energy Funds	\$10,000,000	\$10,000,000
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Upon motion of Dr. Cloyd, seconded by Mrs. Davidson, the Board of Trustees adopted the foregoing resolution with thirteen affirmative votes, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Borrer, O'Dell, Hicks, Fisher, Schottenstein, Brass, and Shackelford, and two abstentions cast by Trustees Wexner and Shumate.

(See Appendix XLVII for background information, page 961.)

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Judge Duncan:

Last month the Board approved procedures for the election of the chair of the Board of Trustees and those changes are captured in resolution #19, which is before you for approval.

**PROCEDURES FOR ELECTION OF THE CHAIR
OF THE BOARD OF TRUSTEES**

Resolution No. 2007-116

Synopsis: Amendment of Board of Trustees Bylaw 3335-1-02 for the election of the Chair of the Board of Trustees to codify the determinations made by the Board at its February 2007 meeting is proposed.

WHEREAS Bylaw 3335-1-02 provides for the election, term of office, and qualifications of the Chair of the Board of Trustees; and

WHEREAS with changes in the structure and organization of the Board, there is a need to revise the procedures for the election of the Chair, and the Board took action to develop new procedures at the February 2, 2007 meeting, subject to codification of these procedures at the March 2007 meeting:

NOW THEREFORE

BE IT RESOLVED, That Bylaw 3335-1-02 is hereby amended as follows:

1. Each voting Trustee shall be eligible for election as Chair of the Board.
2. The Chair of the Board shall be elected for a two-year term and, subject to the review provided for below, may be eligible to serve a third year.
3. Before the end of the first year and of the second year of the term of the Chair, a proposed Board of Trustees Committee on Trusteeship shall conduct a review of the Chair, and after consultation with the members of the Board, shall recommend to the Board whether an election for Chair shall be held that year.
4. Election of the Chair shall require a majority vote of all Trustees then in office and eligible to vote.
5. Election for the Chair of the Board to serve during 2007-08 shall be conducted at the March 2007 Board of Trustees meeting, with the Chair-elect to serve in that capacity from the March meeting through the May meeting, and take office as Chair at close of the May 2007 meeting.

March 1 and 2, 2007 meeting, Board of Trustees

BE IT FURTHER RESOLVED, That these changes are effective immediately and the Secretary of the Board of Trustees is hereby authorized and directed to incorporate these changes into the applicable sections of the Bylaws of the Board of Trustees.

Upon motion of Mr. Shumate, seconded by Mr. O'Dell, the Board of Trustees adopted the foregoing resolution by unanimous roll call vote, cast by Trustees Duncan, Hendricks, McFerson, Cloyd, Davidson, Ong, Borror, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, Brass, and Shackelford.

Judge Duncan:

At this time, I would like to read the Ad Hoc Nominating Committee's Report submitted by Karen Hendricks, chair of that Committee:

REPORT AND RECOMMENDATION OF THE AD HOC NOMINATING COMMITTEE

As chair of the Ad Hoc Nominating Committee, I respectfully submit this report and recommendation on behalf of the members of the Committee. They are: Jo Ann Davidson, Brian Hicks, John Ong, Alex Shumate, and myself.

First, our process. Understanding that it is the charge of this Committee to gather information relevant to the profile of the chair, to identify a candidate or candidates for that position, and to make a recommendation to the Board that would assist it in making its selection at a meeting of the full Board, one of our first tasks was to review the Chait Governance Committee's recommendations for the attributes desirable in the next chair of OSU's Board of Trustees. The question posed to the Committee was "Are these the attributes necessary in the next chair of the Board of Trustees?" Those attributes are: collaborative, inclusive, consensus builder; objective, puts the University and Board before self; effective communicator; encourages open, candid, and productive dialogue among all Board members; advances good governance practices; willing to invest time necessary for performance of duties; and tireless advocate for the University.

After a thorough discussion, it was unanimously agreed by the members of the Ad Hoc Nominating Committee that these were indeed the attributes necessary in the next chair of the Board of Trustees, and that these attributes should guide all aspects of our work.

Next, as chair of the Ad Hoc Nominating Committee and with the support of the members of the Committee, I conducted conversations with members of the Board of Trustees. In these conversations, I sought their perspectives on Board leadership.

Finally, the Committee met to review the perspectives shared and to nominate a member of the Board to serve as its next chair.

As a result of those activities, understanding that all voting members of the Board would continue to be eligible for nomination from the floor, and based upon the attributes identified by the Chait Governance Committee and embraced by the members of the Committee, the Ad Hoc Nominating Committee unanimously places the name of Dr. G. Gilbert Cloyd in nomination as the next chair of the Board of Trustees of The Ohio State University.

March 1 and 2, 2007 meeting, Board of Trustees

It is the collective opinion of the Ad Hoc Nominating Committee that Dr. Cloyd both possesses all of the attributes desirable in the next chair, and, more importantly, has demonstrated each and every one of these qualities through his Board service to date. Dr. Cloyd has earned the confidence of the entire Board of Trustees and has demonstrated that he consistently places the interests of the University and the Board before his own.

This is a critical time for The Ohio State University. The University has before it some of the most significant opportunities ever presented in its history; it also faces significant challenges. Moreover, we are about to hire a new president, and the Board is continuing to implement a new governance process. He can serve as a neutral convener and unifier of Board members' thoughts, interests, and objectives. In sum, Dr. Cloyd possesses all of the attributes necessary to successfully lead the Board of Trustees in providing the administration with a sense of purpose and direction that reflects the interests of the varied stakeholders in the future of this great institution.

Mr. Wexner:

I would like to second the nomination and I would like to move that we unanimously support the work of the Committee and their recommendation.

Ms. Shackelford:

I would like to second that motion.

Judge Duncan:

I have a motion and a second to accept the Nominating Committee's recommendation of Dr. G. Gilbert Cloyd as the Board's next chairman. I would like to ask the Board members for a show of hands in accepting this recommendation.

It is unanimous. Dr. G. Gilbert Cloyd has been elected the next chairman of the Board, to take office immediately after the May 4, 2007, Board meeting. Congratulations, Dr. Cloyd.

Dr. Cloyd:

Thank you.

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Thereupon the Board adjourned to meet Friday, April 6, 2007, at The Ohio State University, Longaberger Alumni House, Columbus, Ohio.

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Attest:

Robert M. Duncan
Chairman

David O. Frantz
Secretary



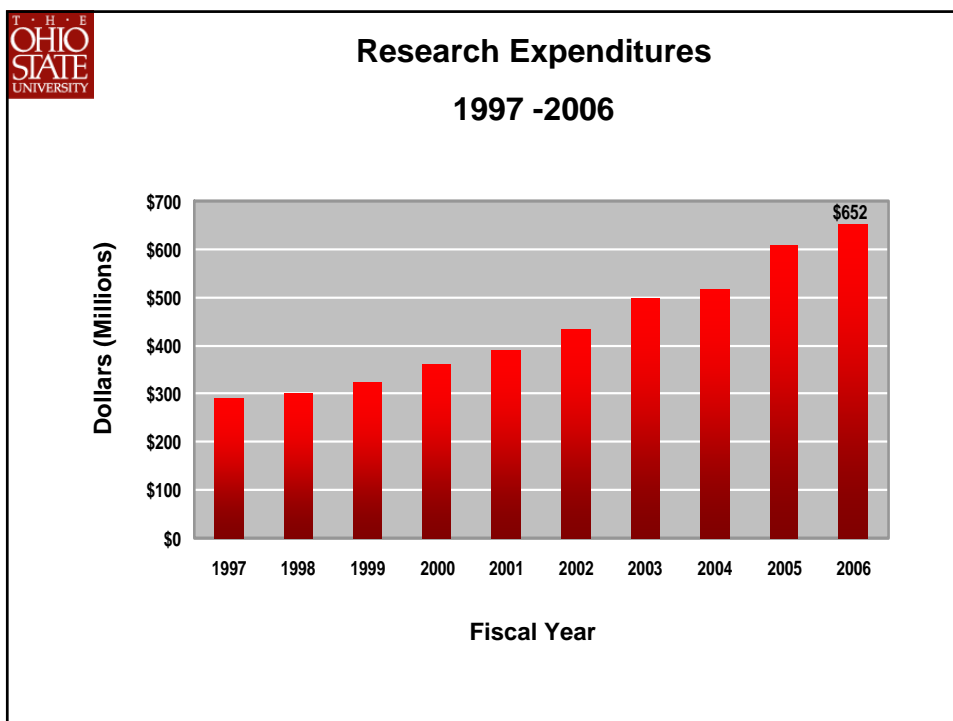
Research Update



Robert T. McGrath
Senior Vice President for Research

614-247-8356
mcgrath.66@osu.edu

OSU Board of Trustees Meeting - March 2, 2007





R&D Expenditures at U.S. Universities and Colleges

Source: Most recent (2005) federal government statistics on university research expenditures.

Institution	2005 Rank Public	2005 Public and Private	Research Dollar Totals (millions)
Johns Hopkins Univ.		1	1,444
Univ. of Michigan	1	2	809
Univ. of Wisconsin Madison	2	3	798
Univ. of California Los Angeles	3	4	786
Univ. of Calif. San Francisco	4	5	754
Univ. of California San Diego	5	6	721
Stanford Univ.		7	715
Univ. of Washington	6	8	708
Univ. of Pennsylvania		9	655
Duke Univ.		10	631
Penn. State U.	7	11	626
The Ohio State Univ.	8	12	609
Cornell Univ.		13	607
Mass. Institute of Technology		14	581
Univ. California Berkeley	9	15	555
Univ. of Minnesota	10	16	549
Univ. of California Davis	11	17	547
Columbia U in New York City		18	535
Washington Univ. St. Louis		19	532
Univ. of Florida	12	20	531



An Independent
newspaper serving Ohio
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The Columbus Dispatch

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Big ideas

*OSU is assuming
growing importance
as research center*

Ohio State University's status as a research institution is like a snowball rolling down a hill, growing and picking up speed: The more prominent and prestigious OSU becomes, by making big discoveries and helping companies to design useful products, the more funding it picks up to do even more research.

Last week, the National Science Foundation released its ranking of U.S. research universities, measured by the amount of money spent on research for the year, and OSU is ranked eighth among public institutions. In 2005, the university spent \$609 million on research. Among all universities, public and private, OSU is ranked 12th.

OSU's ability to do applied research. The latest ranking was based on 2005 numbers, but OSU had an even better 2006, when it spent \$652 million on research.

The university also announced last year that it would be dedicating \$110 million to major research projects to address fundamental concerns, including preventing cancer, finding sources of clean energy and maintaining enough fresh water to sustain life.

Around 4,000 research projects are taking place at OSU. Not only are graduate students helping out, but hundreds of undergraduate students in various fields are enriching their educations by participating.

They benefit by learning directly from the experts.

And of course, the very best professors and researchers want to be a part of an organization that supports



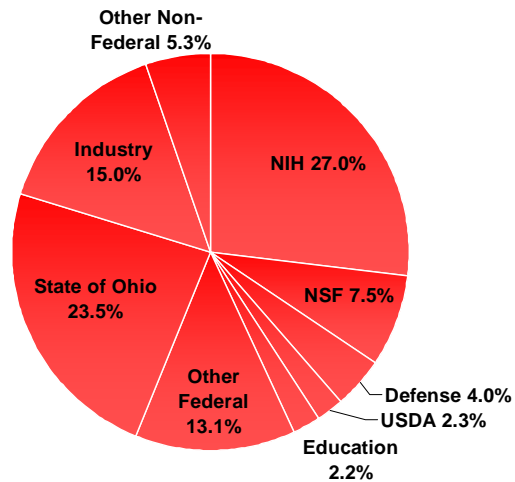
THE PLAIN DEALER

Who Chomps the funding?

It took less than a month for Ohio State University to enjoy a small amount of revenge against the school that crushed the Buckeyes' national football championship dreams. The University of Florida ruled the field on Jan. 8, but OSU is winning the battle of the bucks. The state's flagship public university this year continued its steady climb up the rankings for research spending. In fiscal 2005, the most recent year available, OSU ranked 12th among all institutions, public and private—a three notch leap over 2004 that put it ahead of places like Cornell University and the Massachusetts Institute of Technology. Not surprisingly, the University of Michigan ranked ahead of Ohio State in 2005. UM ranked second among all schools—and first among the publics. OSU was No. 8 among publics with Florida at No. 12. Even better for Ohio, OSU has more than doubled its research dollars since 1997 to \$609 million from \$289 million. That spending translates to thousands of jobs: OSU puts the number at nearly 20,000, while other economic models say the total could be as high as 31,000. College football fans may not be comforted, but if the research pace continues, Ohioans will see still more jobs and dollars.



FY2006 Research Awards by Sponsor

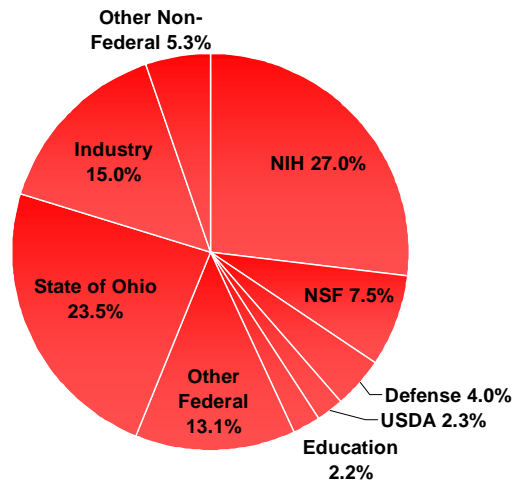


Third Frontier Awards to The Ohio State University

(2002 thru 2006)

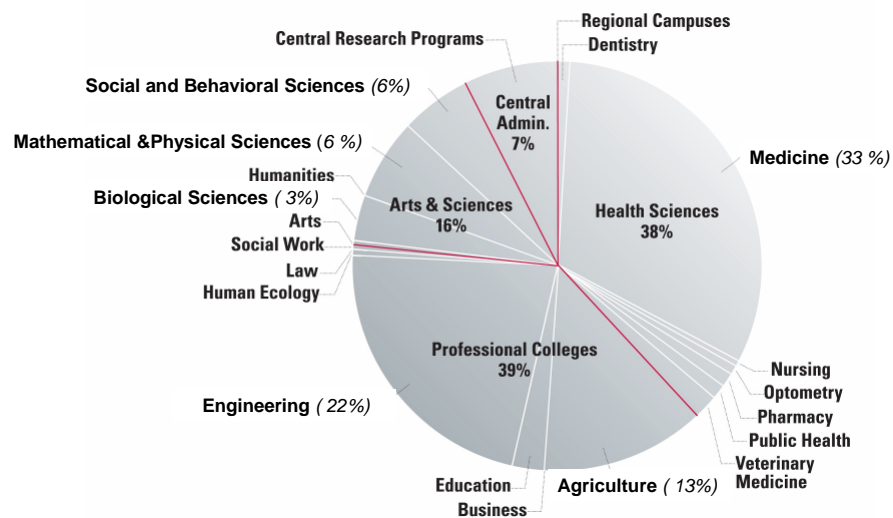
<i>Number of OSU Awards</i>	<i>Institutional and Industrial Partners</i>	<i>Third Frontier Awards</i>	<i>Partner Matches</i>	<i>Total Investment</i>
24	~100	\$118 M	~\$200 M	~\$318 M

FY2006 Research Awards by Sponsor



Ohio State ranks third nationally in industry funded research

FY 2006 Research Awards by Unit





Notable Research Rankings for 2005

- 12th among all universities, public and private (15th in 2004)
- 8th among public institutions (9th in 2004);
- 3rd in industrially sponsored research (up from 6th);
- 3rd in materials science & engineering (no change);
- 9th in Social Sciences (5th in 2004);
- 9th in Computer Science (12th in 2004);
- 10th in Mathematical Sciences (12th in 2004);
- 10th in Engineering (12th in 2004);
- 25th in Medical Sciences (up from 47th in 2004)
 - \$199 million in '05 - an increase of \$91 million in one year;
 - \$61 million of this dramatic increase represents real growth;
 - \$30 million reflects more careful categorization and reporting of our activities.
 - For 2006, our Medical Sciences total is \$223M, an additional increase of 12%.



Exciting New Proposal Example: Center for Clinical and Translational Science

Leadership and Participants:

- Co-PIs: Rebecca Jackson MD, William Malarkey MD, John Barnard MD
- More than 60 clinical and basic research investigators will develop and apply new knowledge and techniques for patient care
- OSU faculty participants come from the Colleges of Medicine, Dentistry, Nursing, Optometry, Pharmacy, Veterinary Medicine and Public Health
- Columbus Children's Research Institute (CCRI) is a key partner and the CCTS award is equally essential to their continued success in clinical and translational science and research

Fiscal Parameters for this Proposed 5-year Award:

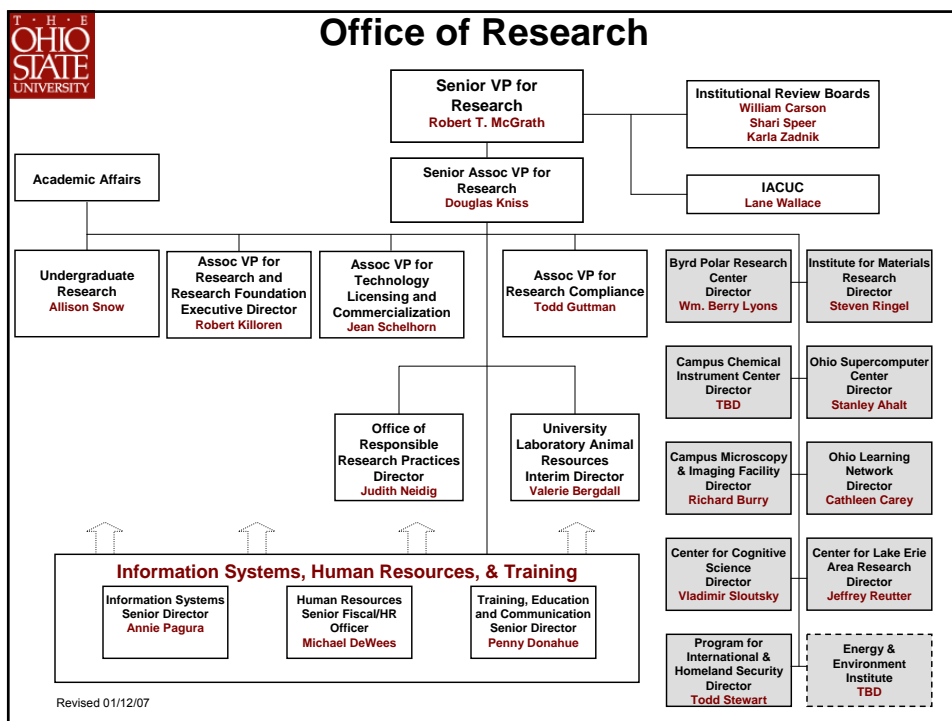
- \$52 million from NIH
- \$12.25 million in institutional matching contributions from:
 - ODOD Research & Development Cost Share Program
 - Ohio State - College of Medicine, President's, Provost's and Research Offices
 - Columbus Children's Hospital



Targeted Investments in Excellence (TIE)

The following programs will share \$110 million of University investment over the next five years.

- Climate, Water and Carbon
- Mathematical Biosciences Institute
- Public Health Preparedness Program
- Center for Cosmology and Astro-particle Physics
- Center for Clean Sustainable Energy
- Advanced Materials Institute
- Population and Health Initiative
- Translational Plant Sciences Initiative
- The Music Industry Program
- Micro-RNA Project





Center for Clean Sustainable Energy

- Professor L.S. Fan holds numerous patents for liquid fuels from coal and the related reduction of hydrocarbon emissions.
- Professor Umit Ozkan is known for her catalysis research on clean use of coal and hydrogen fuel technologies.



A pioneering bio-energy research facility is under construction on the Wooster campus. It will provide an important boost to converting food-processing and agricultural waste into clean, renewable energy.

The OSU Internationally recognized *Center for Automotive Research* opened Ohio's first hydrogen fueling station (one of 15 nationwide) enabling transportation demonstrations with prototype fuel cell powered vehicles.



Advanced Materials Initiative

- Professor Steve Ringel's high performance, light-weight Solar Cells operated flawlessly on the International Space Station.
- In Dec. 07, in partnership with the University of Toledo, the OSU Photovoltaic Program received \$6.8 M in Third Frontier Funding.

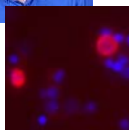


- Dr. Hamish Fraser partners with FEI and AFRL on development & utilization of the world's highest resolution, commercially-available scanning transmission electron microscope.
- With resolution of 0.06 nm, the instrument routinely provides images of individual atoms and molecules, enabling faster and more cost effective development of new materials.



Dr. Jeff Chalmers is using Magnetic Cell Separation Technology for Early Cancer Detection

- His team isolates breast cancer cells (red) from normal blood (blue)
- Start-up Partners: SHOT, Inc., IKOTech, and Columbus NanoWorks
- \$3.5 M from Third Frontier and \$3.5 M from industry



Technology Licensing and Commercialization



	FY2002	FY2003	FY2004	FY2005	FY2006
Licensing Revenue	\$828,000	\$579,000	\$630,000	\$696,000	\$947,000
License/Option Executed	15	19	30	34	28
Invention Disclosures	115	130	161	166	145
Patents Awarded	20	21	26	38	27
Patent Applications	33	35	52	42	41
Start-up Companies	8	4	6	2	5

Undergraduate Research



Robotics Competitions



Fulbright, Goldwater, NSF, OBOR, Udall and Beinecke Scholars



Denman Undergraduate Research Forum
(more than 300 students)

U.S. Expenditure Ranking

12th Among All Universities

8th Among Public Universities

3rd In Industry Funding Overall

Leadership in research and discovery
from one of America's top
public research universities

THE OHIO STATE UNIVERSITY
FINANCIAL CONFLICTS OF INTEREST POLICY
FOR FACULTY

I. PREAMBLE

Faculty at The Ohio State University accept an obligation to avoid financial conflicts of interest in carrying out their professional work. This policy is intended to assist faculty members, including administrators with faculty appointments, in avoiding these conflicts. The patterns of administration of tenure initiating units and colleges may include conflict of interest policies specific to their mission composition, and sources of funding.

II. STATE AND FEDERAL LAWS AND REGULATIONS

Federal regulations require the University to adopt a policy governing conflicts of interest in research. In addition, faculty members should be aware that they are also subject to various provisions of Ohio law governing ethics and conflicts of interest in public employment. For example, as a general rule, a university employee may not have an interest in a contract involving the university. In addition, an employee may not use his or her authority or influence to obtain a contract between the university and a family member or business associate of the employee. A university employee may not accept compensation for the performance of his or her university duties from any person or entity other than the university. Finally, the Ohio Ethics Law prohibits university employees from accepting anything of value that will exert a substantial and improper influence upon them with respect to their university duties. Additional information about the requirements of Ohio law may be obtained by consulting the Office of Legal Affairs.

III. POLICY ADVISORY COMMITTEE

In consultation with the Executive Committee of Faculty Council, the Provost shall appoint a Conflicts of Interest Policy Advisory Committee composed of a minimum of six members, two from colleges in the health sciences, two from colleges in the arts and sciences and two from professional colleges (Business; Education and Human Ecology; Engineering; Food, Agricultural and Environmental Sciences; ~~Human Ecology~~; Law; Social Work). This committee shall periodically review the operation of this policy and make recommendations for change as needed. In addition, the Provost shall consult with the committee regarding particularly difficult or complicated conflict of interest situations.

IV. DEFINITION

For purposes of this policy, a financial conflict of interest exists if financial interests or other opportunities for tangible personal benefit may exert a substantial and improper influence upon a faculty member or administrator's professional judgment in exercising any university duty or responsibility, including designing, conducting or reporting research.

V. POLICY

Faculty members, including administrators with faculty appointments, are expected to review their professional activities to determine if conflicts of interest may exist, and to avoid activities that entail or create a conflict of interest.

If a faculty member is engaged in externally funded research, performs consulting, or has other business interests that may create conflicts of interest, the faculty member shall report and manage the activity in a way that will avoid any conflict. The procedures for reporting and managing such activities shall be

promulgated by the Office of Academic Affairs in consultation with the Conflict of Interest Policy Advisory Committee. If the activity cannot be managed to avoid the conflict, the faculty member must refrain from participating in the activity. Examples of situations that might entail or create a conflict of interest are presented below. The examples are by no means exhaustive, and are provided only as samples of some commonly encountered situations.

- Having significant involvement and/or financial interest in an entity that does business with the University.
- Participation in research that is funded by an entity in which the faculty member or the faculty member's family is involved or hold a significant financial interest.
- Entering into consulting agreements that purport to transfer to a private entity intellectual property that belongs to the University. (See the University's Policy on Patents and Copyrights for further detail.)
- Use of one's professional expertise to provide services that compete with services provided by an academic entity within the University.

The University encourages faculty authorship of instructional materials and does not discourage the use of such materials in courses in the faculty member's department. However, every academic unit should establish a policy appropriate to its circumstances that ensures that instructional materials are selected on their academic merit and also ensures that there is no significant conflict of interest or appearance of conflict of interest in the selection of such materials.

This policy shall apply to ongoing and future activities, research grants, projects or programs but not to completed purchases, past transactions or past research grants. The latter are subject to applicable University policies in place at the time these activities were undertaken.

Failure to comply with this policy may result in the filing of a complaint against the faculty member under Faculty Rule 3335-5-04. If the conflict of interest involves a research project administered by the University, whether or not that administration is through the Ohio State University Research Foundation, any action legally required by the funding agency will also be taken.

IX. FACULTY DEVELOPMENT

Faculty Professional Leave

Updated 11/21/2006

[FPL Application Form rev. 8/5/05]

The Ohio State University Board of Trustees approved a Faculty Professional Leave Program for this institution on 9/9/77 (Resolution No. 78-21) based on Statute 3345.28 of the [Ohio Revised Code](#). The Board Resolution requires each college and tenure initiating unit (TIU) to establish formal criteria and procedures for reviewing the merits of proposals submitted from faculty in their units. It is essential that there be careful planning and rigorous peer review of FPL proposals and that the approved purpose for these leaves be strictly fulfilled.

Faculty Professional Leave proposals generally emphasize enhancement of research skills and knowledge. However, an FPL may be used for substantial investment in pedagogical or administrative skills and knowledge when these are judged to be mutually beneficial to the faculty member and his or her academic unit.

The FPL program was created to give faculty a period of uninterrupted time to invest in their professional development. Activities that entail little or no investment in new skills and knowledge are not appropriate for the program. In addition, faculty should restrict other employment activity during a leave to that which clearly enhances the purposes of the leave. (Also see COMPENSATION below.)

In evaluating FPL proposals, departments and colleges should place greatest weight on the merits of the proposal in light of the professional development of the faculty member and the advancement of the academic mission of the department and college. Although there are many advantages to spending the FPL at another university or in industry or at some other appropriate institution, such an appointment is not essential if the plan for the leave is meritorious in its own right.

TIMING

The Faculty Professional Leave (FPL) Program should be considered for any period of intensive study or research not to exceed one academic year.

- A multi-quarter FPL need not be for a continuous period and may bridge an off-duty quarter or semester.
- An SRA and an FPL may occur in contiguous on-duty quarters or semesters (including Spring-Autumn). An FPL will not be granted for less than one quarter

ELIGIBILITY

Statute 3345.28 of the [Ohio Revised Code](#) specifies that only tenured faculty with at least seven years of service as a regular faculty member at Ohio State are eligible for a Faculty Professional Leave at this institution. Years of service at another university and years served in auxiliary appointments cannot be credited toward the required years of service at Ohio State.

Definition of a "year of service" per Board Resolution No. 78-21: *"Academic year of teaching service" shall mean any academic year in which the full-time faculty member, while in such status, whether on nine months or eleven months appointments, had significant responsibilities to an instructional unit or units of the University.*

When a faculty member has taken one or more unpaid Leaves of Absence (LOA) in the course of a seven year period, the years of service will be calculated according to the following guidelines, applicable both to 9- and 12-month faculty. In calculating seven years of service:

An academic year counts as **one full year of service** if the faculty member was on **full-time duty at least two quarters or one semester** of that year.

Situations when a faculty member holds less than a full-time appointment will be resolved on a case by case basis by the Office of Academic Affairs.

A faculty member who takes an FPL, regardless of its duration (one or two semesters or one, two or three quarters), becomes eligible again only after completing an additional seven years of service at Ohio State after the last term of the FPL has been completed.

COMPENSATION

QUARTERS on leave Salary reduction

1 or 2 No reduction

3 or 4..... 1/3 over the year

SEMESTERS on leave Salary reduction

1 No reduction

2..... 1/3 over 2 semesters

The salary as calculated above represents *the total amount that may be earned from Ohio State general funds*. Thus departments and colleges may not rehire faculty during the period of their FPL leave to teach or to engage in other supplementally compensated activities.

The FPL application should describe any *non Ohio State* compensation that the faculty member will receive during the period of the FPL. Double compensation is illegal under Ohio law; thus faculty cannot be paid twice for the same work--once by the University and once by an external body. The Board of Trustees statute permits faculty on FPL for longer than one quarter to augment their leave stipend with funds from external sources such as research grants, provided that:

- The activity to be compensated supports the purposes of the FPL.
- The combined external support and reduced leave stipend *do not exceed the level of the regular annual salary*.

In the event that external support funds are available that produce a salary higher than the regular annual salary, the excess must be used to reimburse the University for its costs.

When a faculty member documents substantial increased living costs necessitated by the leave, an exception to this policy may be made with the approval of the appropriate dean and the provost.

Colleges may create, with the approval of the Office of Academic Affairs, competitive programs for replacing, from non general funds sources, some or all of the reduced salary associated with an FPL.

FACULTY OBLIGATIONS

As part of the application process, faculty are required to sign a three-part statement that:

- They understand and accept their obligation to return for a full year of service to the university following completion of the FPL.
- They understand that supplemental compensation, or other compensation from university general funds, is not permitted during an FPL.
- They are required to submit a written report (see below) of goals and accomplishments within 60 days of the date of their return to service.

[FPL Application PDF](#) or [FPL Application Word](#) [rev. 8/5/05]

FPL REPORT

The FPL Report form [FPL Report PDF](#) or [FPL Report Word](#) is NOT required so long as the requested information—a **brief summary of goals and accomplishments**—is submitted. Please send to the attention of Bobbie Houser by any of the following methods:

- CAMPUS MAIL—203 Bricker Hall, 190 North Oval Mall
- FAX—614-292-3658
- E-MAIL—Houser.73@osu.edu (report may be either in the body of the message or attached as a WORD document)

The report is ordinarily copied to the TIU head and college dean or regional campus dean if applicable; however, the TIU and college may ask for a more detailed report than the brief summary required by OAA.

APPROVALS NEEDED FOR FACULTY PROFESSIONAL LEAVE

COLUMBUS CAMPUS

- TIU head
- College dean
- Office of Academic Affairs
- Board of Trustees

REGIONAL CAMPUS

- Regional campus dean
- TIU head
- Office of Academic Affairs
- Board of Trustees

[FPL Application PDF](#) or [FPL Application Word](#) [rev. 8/5/05]

The college or regional campus sends to the Office of Academic Affairs (OAA):

1 ORIGINAL + 1 COPY of the complete application including all attachments, except Item 13 (*Curriculum Vitae*)--**SUBMIT ONLY 1 CV**.

Proposals should reach OAA **at least two (2) months prior to the start of the proposed leave**. Individual colleges and regional campuses may establish their own deadlines for reviewing FPL proposals.

The Office of Academic Affairs will approve FPL proposals that are consistent with the technical requirements of the program and that have been approved by the TIU head and college dean or regional campus dean. Once approved by OAA, leaves are recommended to the Board of Trustees for final approval. OAA

notifies the college dean or regional campus dean when Board approval has been granted.

Regional campus proposals are reviewed and approved first by the regional campus dean and then forwarded to the TIU head for approval. The proposal is then returned by the TIU to the regional campus, which is responsible for submitting the leave application to the Office of Academic Affairs. The college office in which the TIU is located is notified, but is not directly involved in the approval process.

CHANGES IN TIMING OR CANCELLATION

The State of Ohio annually monitors the timing and completion of Faculty Professional Leaves. FPLs are a matter of public record; therefore faculty members may not cancel or change the timing of a leave without submitting a written request for the change through the same levels of approval listed above.

- **No special form is required to change or cancel an FPL but the request must be made in writing.**
- The faculty member submits a written explanation to the TIU head or regional campus dean, which is directed to the Office of Academic Affairs after signatures of concurrence at the next level have been added.
- OAA submits the change or cancellation to the Board of Trustees for final approval as a matter of public record and notifies the college dean or regional campus dean when Board approval has been granted.
- Changes in timing may occur prior to the start of the leave or during the leave.



Doan Hall Single Photon Emission CT Installation

315-07-1501

Requesting Agency(s): UNIVERSITY HOSPITALS

Location(s): Doan Hall, Charles Austin

363,616 ASF/669,869 GSF Age: 1951

Description:

This project will renovate two rooms in Doan Hall for the installation of a new Single Photon Emission Computed Tomography scanner.

Project Information:

How does this project advance the Academic Plan? Enables the Medical Center Facilities Plan, which will support continued clinical, teaching and research missions at The Ohio State University.

Outstanding Funding Issues: None

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Auxiliaries-OSUMC Health Systems	\$484,680.00					
Total:	\$484,680.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$484,680.00	03/02/2007		
DESIGN				
Schematic Design Approval		04/01/2007		
Design Dev Document Approval		05/01/2007		
Construction Document Approval		06/01/2007		
BIDDING				
Bidding Approved BoT	\$484,680.00	03/02/2007		
CONSTRUCTION				
Construction Start		09/01/2007		
Completion		12/01/2007		

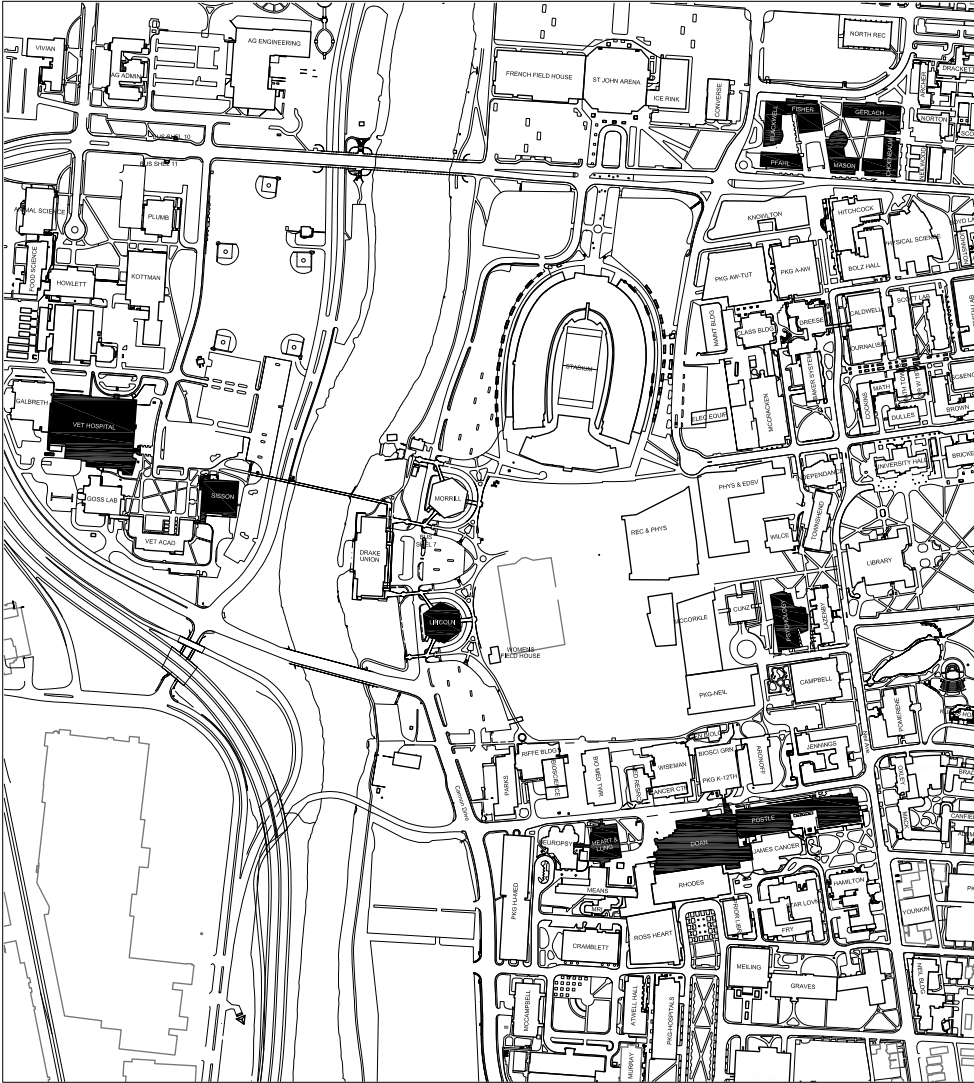
Project Team:

Project Manager: Richard Morse (morse.68@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)

Core, Medical and Midwest Campus Projects

- Doan Hall - Single Photon Emission CT Installation
- Fisher College Business - Security Upgrades
- Lindon Tower Renovation
- ULAR - Animal Environment Monitoring and Alarm System



Office of Business and Finance / Board of Trustees Meeting

March 2, 2007





Fisher College of Business - Security Upgrades

9986-07205-094

Requesting Agency(s): FACILITIES OPERATIONS AND DEVELOPMENT

Location(s):	Fisher Hall, Max M	61,406 ASF/132,574 GSF	Age: 1998
Location(s):	Gerlach Graduate Programs Bldg, J B	33,990 ASF/68,621 GSF	Age: 1998
Location(s):	Schoenbaum Undergrad Program Bldg	30,130 ASF/62,754 GSF	Age: 1999
Location(s):	Mason Hall, Raymond E	36,449 ASF/68,027 GSF	Age: 1999
Location(s):	Pfahl Executive Educ Bldg, John K	23,364 ASF/58,054 GSF	Age: 1999
Location(s):	Blackwell Inn At Fisher College	67,039 ASF/128,031 GSF	Age: 2002

Description:

Replace existing card access and alarm monitoring system in Blackwell, Pfahl, Fisher, Gerlach, Mason, and Schoenbaum.

Project Information:

How does this project advance the Academic Plan? The project improves the security and provides improved control of access to the Fisher College of Business buildings for students, faculty, and staff.

Outstanding Funding Issues: None

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
2007 Central Funds - ACAMS & TCP/IP	\$200,000.00					
2008 Central Funds - ACAMS & TCP/IP	\$2,100,000.00					
Total:	\$2,300,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$2,300,000.00	03/02/2007		
CONSTRUCTION				
Construction Start		12/15/2007		
Completion		04/30/2009		

Project Team:

Project Manager: Walter Ingram

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)



Lincoln Tower Renovation

315-07-2025

Requesting Agency(s): STUDENT AFFAIRS, OFFICE OF

Location(s): Lincoln Tower, Abraham

208,606 ASF/322,387 GSF Age: 1967

Description:
This project will renovate floors 1-15 into residence rooms and upgrade floors 16-24 to provide improved student living space.

Project Information:
This project may include renovations to the bridges.

How does this project advance the Academic Plan? This project advances the Academic Plan by providing additional dormitory space and improving the on-campus student living space.

Outstanding Funding Issues: This project is funded with future University bond proceeds; Student Affairs will use their own auxilliary funds as an interim funding source until bond proceeds become available.

Timing Issues: Construction will begin after the Student Academic Services Building project (#315-2005-992-2) is complete and occupants have moved in, anticipated in September 2008. This facility must be complete by Fall quarter 2011.

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: This project will address \$3,304,500 in deferred maintenance.

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Univ. Bond Proceeds	\$40,000,000.00					
Total:	\$40,000,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
6540 Received by OFF				12/20/2006
6540 Received by Facilities Design and Construction				01/09/2007
Arch/Engr Approved by BoT	\$40,000,000.00	02/02/2007	03/02/2007	
CONSTRUCTION				
Construction Start		09/01/2008		
Completion		08/01/2011		

Project Team:

Project Manager: Nikolina Sevis (sevis.2@osu.edu)

Project Coordinator: Leeanne Chandler (chandler.63@osu.edu)



State of Ohio Computer Center - Computer Room Upgrades

315-07-2076

Requesting Agency(s): OHIO SUPERCOMPUTER CENTER

Location(s): State of Ohio Computer Center

ASF/7,000 GSF Age: 1994

Description:

This project will renovate the computer room on the 4th Floor to house the new IBM e1350 Cluster AMD Rack Computer System.

Project Information:

How does this project advance the Academic Plan? This project will advance the Academic Plan by providing an improved computer system to meet the demands of faculty, students, and Ohio's top researchers.

Outstanding Funding Issues: None

Timing Issues: Renovation must be completed prior to the computer system being delivered and installed.

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
HB16 Ohio Supercomputer Center	\$500,000.00					
Line Item						
Total:	\$500,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$400,000.00 - \$500,000.00	03/02/2007		
BIDDING				
Bidding Approved BoT	\$400,000.00 - \$500,000.00	03/02/2007		
CONSTRUCTION				
Construction Start		05/01/2007		
Completion		08/30/2007		

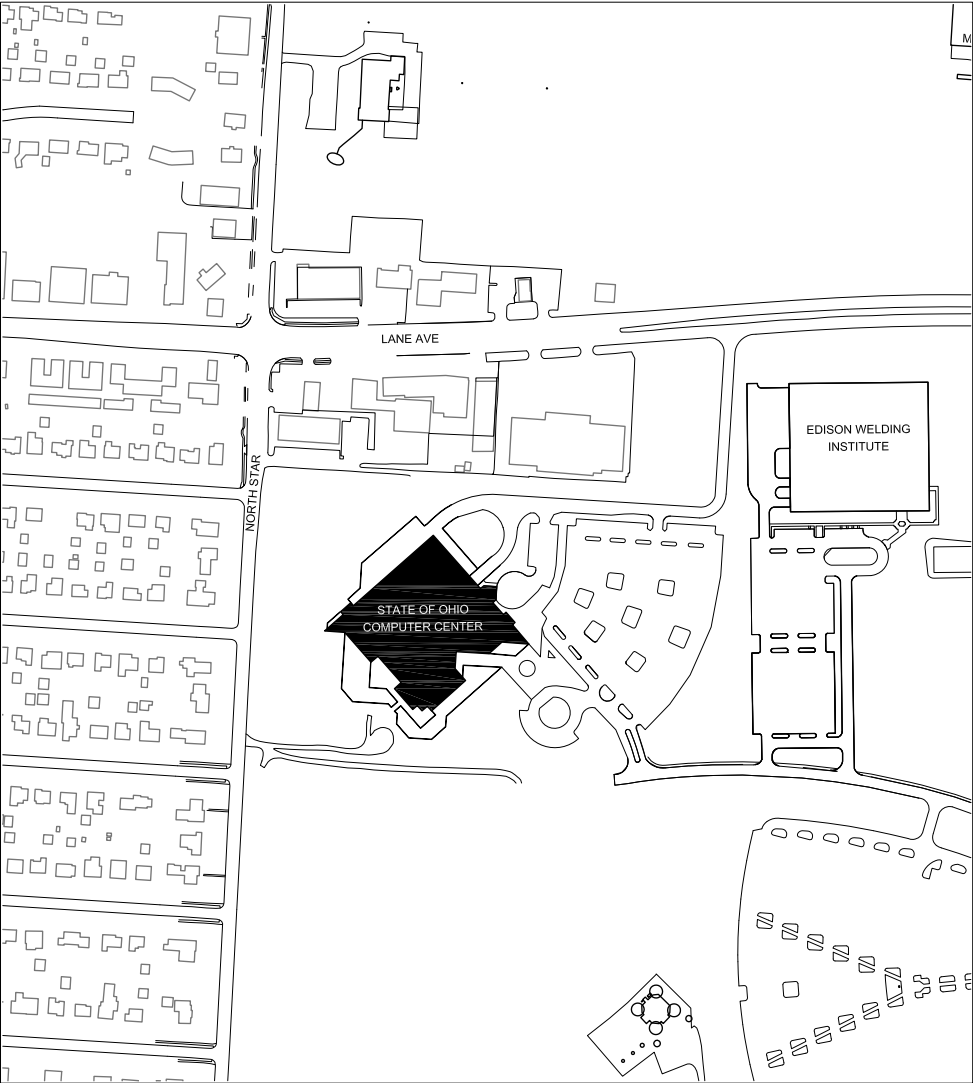
Project Team:

Project Manager: Cihangir Calis

Project Coordinator: Melissa Griffin

West Campus Projects

- State of Ohio Computer Center - Computer Room Upgrades





ULAR - Animal Environment Monitoring and Alarm System

315-07-1505

Requesting Agency(s): UNIVERSITY LABORATORY ANIMAL RESOURCES

Location(s): Postle Hall, Wendell D.

169,109 ASF/278,169 GSF Age: 1950

Location(s): Sisson Hall, Septimus

29,222 ASF/130,353 GSF Age: 1957

Location(s): Davis Heart & Lung Research Inst

75,632 ASF/133,856 GSF Age: 2000

Location(s): Veterinary Hospital

140,213 ASF/222,496 GSF Age: 1973

Location(s): Psychology Building

75,541 ASF/0 GSF Age: 2005

Description:

Description:
This project will provide monitoring of environmental conditions within multiple ULAR Facilities.

Project Information:

How does this project advance the Academic Plan? This project will provide a monitored research environment for faculty and students.

Outstanding Funding Issues: None

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Development-Research	\$640,000.00					
Total:	\$640,000.00					

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$640,000.00	03/02/2007		
BIDDING				
Bidding Approved BoT	\$640,000.00	03/02/2007		
CONSTRUCTION				
Construction Start		02/15/2008		
Completion		11/01/2008		

Project Team:

Project Manager: Cihangir Calis

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)



Airport Rehabilitation - South Runway and Ramp

315-2002-931-1

Requesting Agency(s): ENGINEERING ADMINISTRATION

Location(s): Various Locations, Franklin County

ASF/0 GSF Age:

Description:

This project includes the repair of the south runway, ramp and relocation and upgrade of the air guidance system.

Project Information:

Due to increased FAA funding the total funds available has increased from \$4,602,815 to \$7,759,331 which allows the project to cover additional rehabilitation work including the relocation and upgrade of the guidance system which will also meet FAA revised standards.

How does this project advance the Academic Plan? This project will enhance operational safety at the airport.

Outstanding Funding Issues: This project will be funded by a FAA grant and matching funds from College of Engineering. The project needs to have a bid result back by August 1, 2007 to meet FAA grant application deadline.

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Development-Engineering	\$197,060.00	\$751,583.00				
Grant-Federal Aviation Association	\$4,405,755.00	\$7,007,748.00				
Total:	\$4,602,815.00	\$7,759,331.00				

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$8,400,000.00	02/07/2003	02/07/2003	02/07/2003
Arch/Engr Approved by BoT (Project Budget Increase)	\$9,492,000.00	09/22/2006		09/22/2006
DESIGN				
Schematic Design Approval		03/31/2005	02/15/2007	
Design Dev Document Approval		03/31/2005	02/15/2007	
Construction Document Approval		05/09/2005	02/15/2007	
BIDDING				
Bidding Approved BoT	\$7,759,331.00	06/01/2005	03/02/2007	
CONSTRUCTION				
Construction Start		10/15/2007	04/15/2008	
Completion		06/30/2008	10/15/2009	

Project Team:

Project Manager: Scott Conlon (conlon.1@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

ZANDE AND ASSOCIATES - Design

OSU Airport Projects

- Airport Rehabilitation - South Runway and Ramp





OARDC - Branch Farm Improvements EORDC Office/Work Shop Facility

315-2002-933

Requesting Agency(s): OARDC-OUTLYING BRANCHES

Location(s):	Residence 28-EORDC Unit 1	1,240 ASF/1,348 GSF	Age: 1966
Location(s):	Bull Barn-EORDC Unit 1	1,546 ASF/1,680 GSF	Age: 1972
Location(s):	Farm Shop-EORDC Unit 1	1,159 ASF/1,260 GSF	Age: 1966
Location(s):	Machinery Shed 1-EORDC Unit 1	994 ASF/1,080 GSF	Age: 1966

Description:

This project will construct a new office/workshop building, renovate the Bull Barn and Farm Shop, and demolish the Residence 28 and Machine Shop. Work includes extension of all site utilities and roadway.

Project Information:

How does this project advance the Academic Plan? The Academic Plan is advanced by providing an expanded and enhanced animal research facility focusing on beef nutritional studies with a new facility. Also the project will replace existing unsafe and outdated support facilities with new.

Outstanding Funding Issues: None

Timing Issues: None

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: This project addresses \$423,000 of deferred maintenance.

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
OARDC	\$794,000.00	\$806,937.00				
Total:	\$794,000.00	\$806,937.00				

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$794,000.00	12/05/2003		12/05/2003
DESIGN				
Arch/Engr Contract		05/15/2004	03/11/2005	03/11/2005
Schematic Design Approval			02/17/2006	02/17/2006
Design Dev Document Approval		03/30/2006	11/21/2006	11/21/2006
Construction Document Approval		06/30/2006	02/02/2007	
BIDDING				
Bidding Approved BoT	\$806,937.00	03/02/2007	03/02/2007	
Bid Opening		08/15/2006	03/20/2007	
CONSTRUCTION				
Award of Contracts		10/15/2006	05/18/2007	
Construction Start		10/30/2006	06/01/2007	
Completion		08/30/2007	04/04/2008	

Project Team:

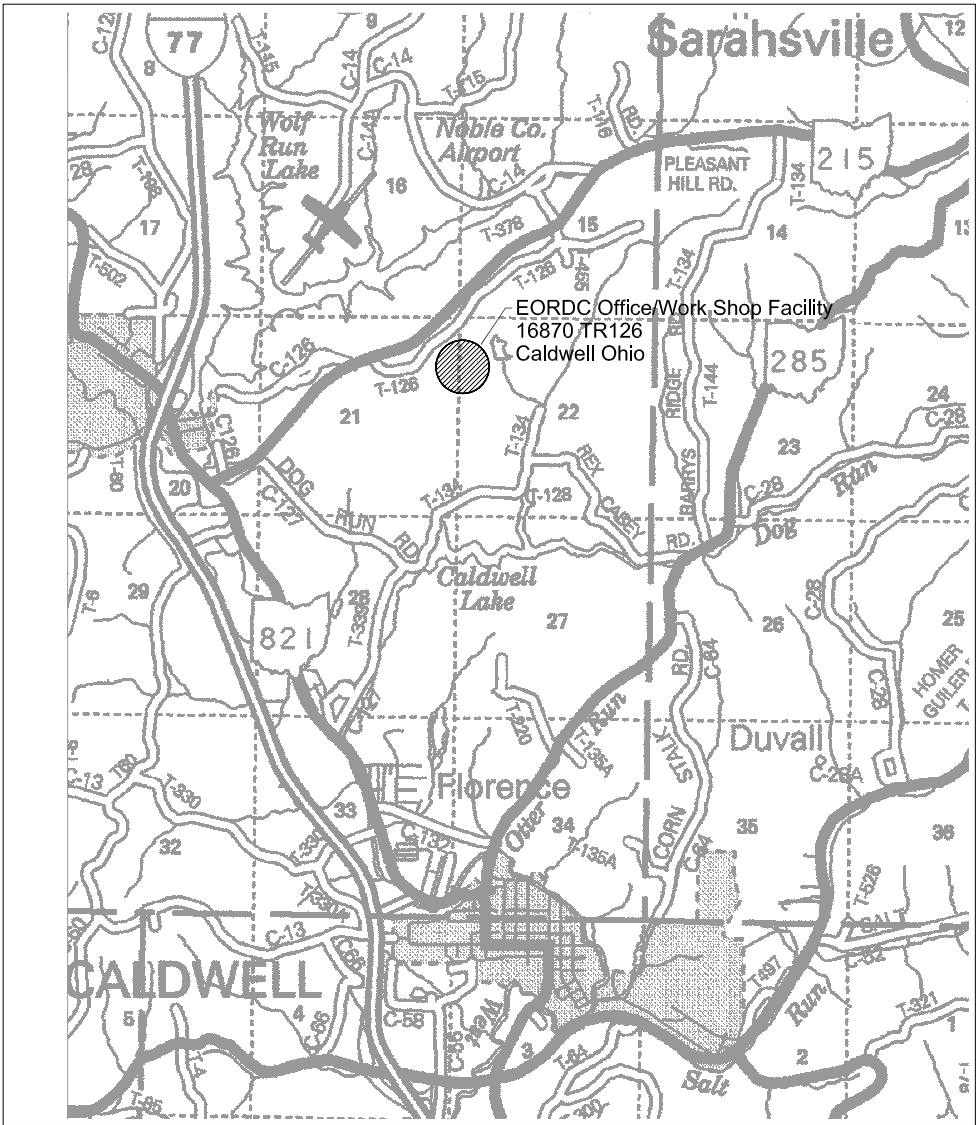
Project Manager: Marjory Trishman (trishman.2@osu.edu)

Project Coordinator: Karen Cogley (cogley.1@osu.edu)

STUBBS ADDIS AND ADAMS INC - Design

OARDC Campus

- Branch Farm Improvements EORDC Office/Work Shop Facility





Women's Softball Stadium

315-2005-998

Requesting Agency(s): ATHLETICS

Location(s): See Project Information

ASF/0 GSF Age:

Description:

This project will construct a softball stadium for varsity women's athletics with seating for 1,500-2,000 spectators. Support spaces will include, but are not limited to, home and away locker rooms, home team lounge, umpire locker rooms, press box, public restrooms and concessions.

Project Information:

The project scope was increased during design to accommodate amenities that are necessary for a fully-functional facility but had not been identified in the feasibility study, including storage space; additional restroom areas; coaches support; and building support spaces.

How does this project advance the Academic Plan? The greatly improved facilities will benefit the experience of current student athletes and aid in the recruiting process for future student athletes. A new facility will also allow the University to comply with the NCAA Title IX program requirements.

Outstanding Funding Issues: None

Timing Issues: Construction must occur during the off-season, from mid-summer to early spring, and must be complete by the 2008 softball season, beginning in March 2008.

"Ripple effects" of the project: None

Special limitations/risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Original	Revised	Uses of Funds:	As Designed	As Bid	Completion
Development-Athletics	\$2,517,673.00	\$5,083,183.00				
Total:	\$2,517,673.00	\$5,083,183.00				

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$2,821,055.00	12/02/2005		12/02/2005
Arch/Engr Advertisement		12/20/2005		12/19/2005
DESIGN				
Arch/Engr Contract		05/15/2006	05/30/2006	06/23/2006
Design Dev Document Approval (SD/DD)		10/20/2006		10/20/2006
Construction Document Approval		12/18/2006		12/18/2006
BIDDING				
Bidding Approved BoT	\$4,313,202.40	02/02/2007		02/02/2007
Bidding Approved BoT (Budget Correction)	\$5,083,183.00	03/02/2007		
Bid Opening		04/01/2007		
CONSTRUCTION				
Construction Start		06/15/2007		
Completion		03/15/2008		

Project Team:

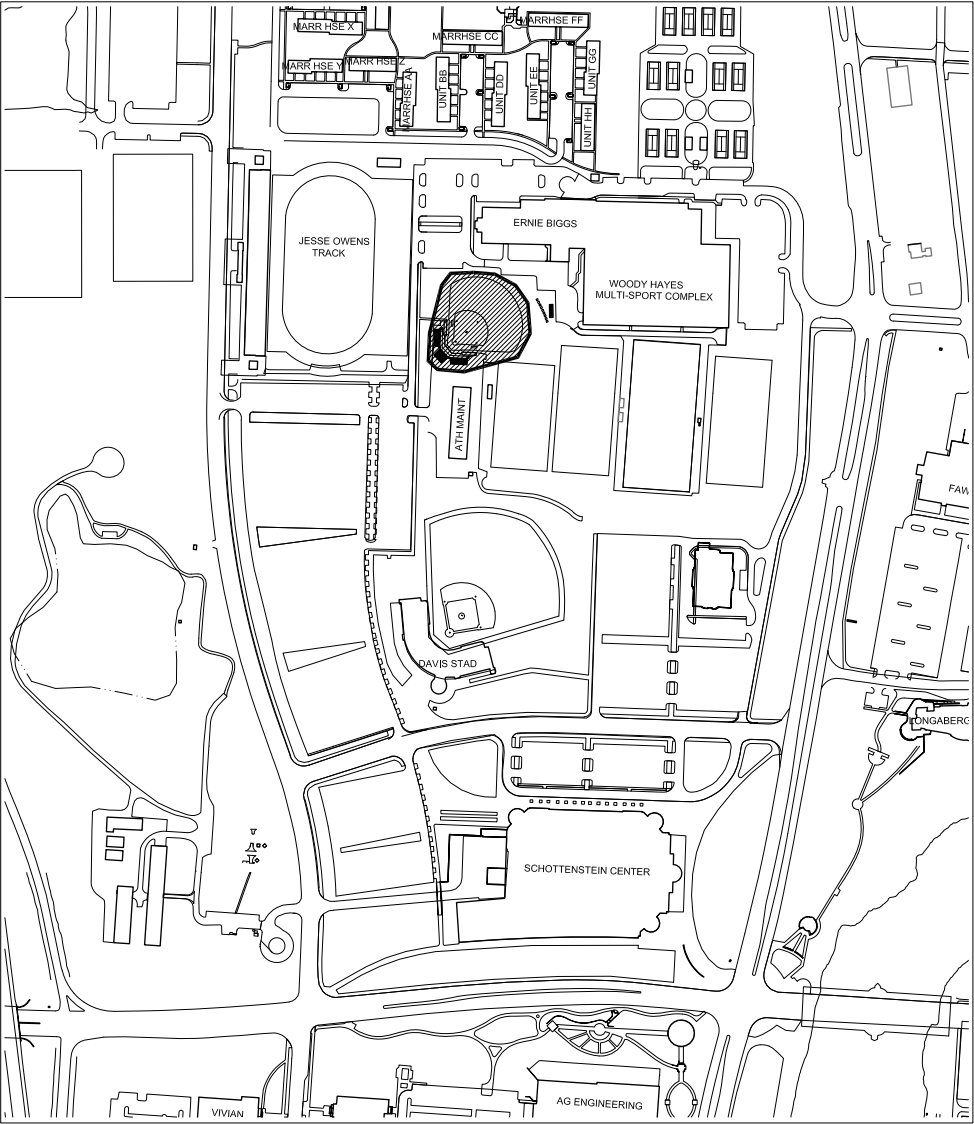
Project Manager: Thomas Heretta (heretta.1@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)

GBBN ARCHITECTS - Design

Midwest Campus Projects

- Women's Softball Stadium



Office of Business and Finance / Board of Trustees Meeting

March 2, 2007



SALE OF REAL PROPERTY

3.44 ACRES, LOCATED ON STATE ROUTE 621
OHIO AGRICULTURAL RESEARCH AND DEVELOPMENT CENTER,
POMERENE FOREST FACILITY
COSHOCOTON COUNTY, OHIO

Background

Location and Description

The property is located at the Ohio Agricultural Research and Development Center (OARDC), Pomerene Forest Facility, which consists of 97.36 acres and includes 3.44 acres, located on State Route 621, in Keene Township, Coshocoton County, Ohio. This property is at the south end of the Pomerene Forest Facility. The property is not part of the active education and research activities of OARDC at the Pomerene Facility. The property is separated from the Pomerene Forest Facility by a significant tree line and ridge.

The Three Rivers Fire District approached the University to purchase 3.44 acres to construct a new and larger township fire house. The location of the property provides access to major thoroughfares and improves the response time of the township fire department. This will benefit the University and the surrounding community.

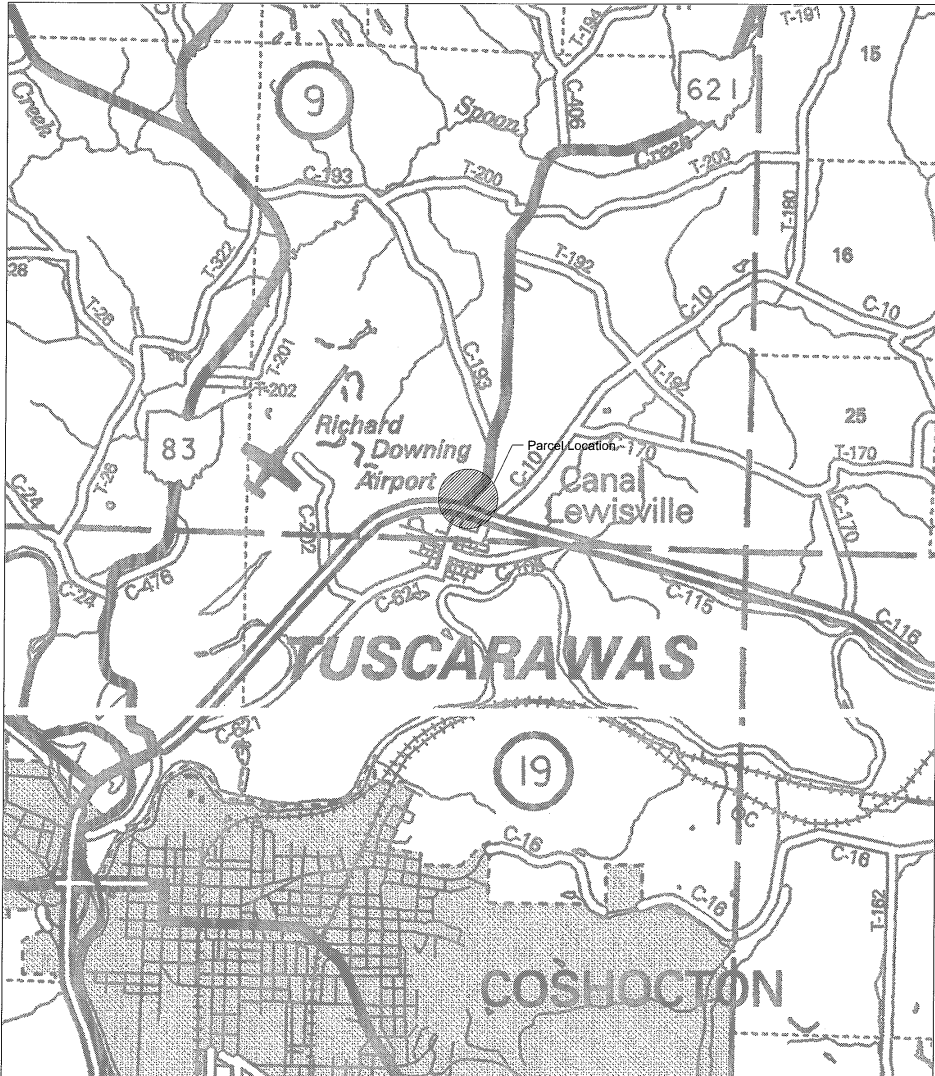
Legislation approving the sale and authorizing a Governor's Deed has been passed by the state legislature. Execution of the deed and completion of the sale remain conditioned upon Board approval.

Appraisals and Consideration

Charles G. Snyder conducted an appraisal and as of May 12, 2006 valued the property at \$11,000.00 per acre or \$37,840.00. The purchase price for the transfer of the property is \$37,840.00. OARDC will receive the proceeds of the sale. We have deemed this purchase in the best interest of the University.

Sale of Real Estate, 3.44 Acres Pomerene Forest, Coshocton, Ohio

- OARDC, Pomerene Forest, Coshocton, Ohio Sale of Real Estate, 3.44 Acres, at the Intersection of State Route 621 and State Route 36



Office of Business and Finance / Board of Trustees Meeting

March 2, 2007



**SALE OF LAND AND GRANT OF TEMPORARY CONSTRUCTION LICENSE
TO THE CITY OF COLUMBUS**

INTERSECTION OF DEFIANCE DRIVE AND ACKERMAN ROAD
PARCEL 16WD, APPROXIMATELY 0.049 ACRES, COLUMBUS, OHIO

Background

Location and Description

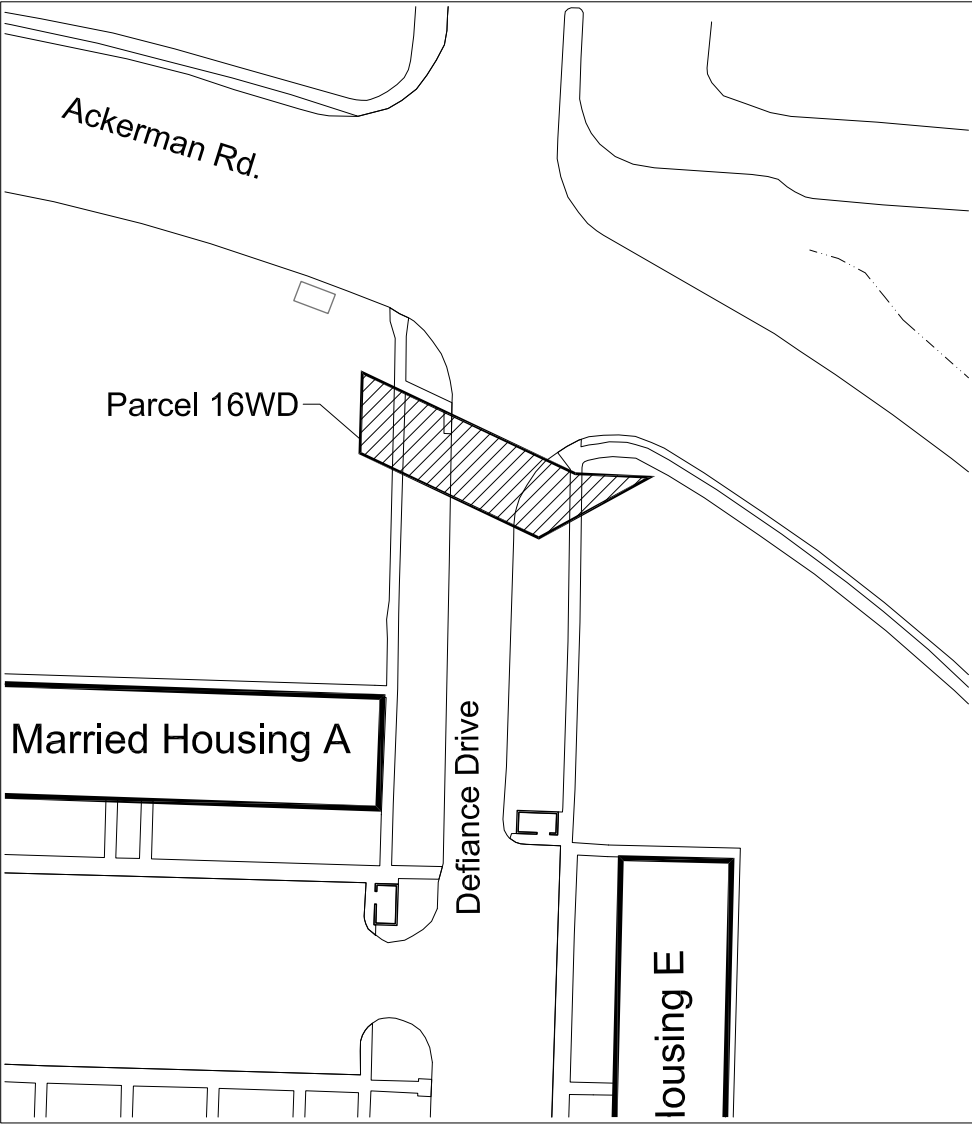
The City of Columbus intends to install ADA ramps at various COTA bus stop sites in Columbus. One of their targeted sites is at the intersection of Defiance Drive and along the south side of Ackerman Road. The University has been asked to sell approximately 0.049 acres, known as Parcel 16WD, for the permanent public right-of-way and to grant the City a temporary construction license to commence the proposed improvements. The City is required to acquire the property in order to qualify for Federally Funded Programs.

Appraisals and Consideration

The City will pay Fair Market Value (FMV) for any property acquired for this program. A limited scope appraisal was completed by Edwin N. Merrell indicating the value of the property being acquired to be \$19,950.00. The City will pay the University \$19,950.00 for the permanent right of way and the temporary construction license.

Sale Of Land And Grant Of Temporary Construction Licence To The City Of Columbus

- Sale of Land and Grant of Temporary Construction License to the City of Columbus, at the Intersection of Defiance Drive and Ackerman Road Parcel 16WD, Approximately 0.049 Acres, Columbus, Ohio



PURCHASE OF REAL PROPERTY

NINE (9) PARCELS
2404-2432 KENNY ROAD AND
2410 WOOD AVENUE
COLUMBUS, OHIO 43221

Background

Location and Description

The University is presented with the opportunity to purchase real estate located at 2404-2432 Kenny Road, and 2410 Wood Avenue, Columbus, Ohio 43221. The University exercised its option to purchase the property prior to the owner placing the property for sale to the general public. The properties are located on the east side of Kenny Road, north of Lane Avenue, adjacent to other properties owned by the University, and are located in the West Campus Acquisition Area.

The property being purchased contains eight (8) parcels having 360' of frontage on Kenny Road with an average depth of 135', containing 1.157 acres, improved with commercial buildings containing 9,560 SF, and one (1) parcel located at 2410 Wood Avenue, improved with a 2-story, three bedroom residential dwelling. The property has been appraised by two MAI appraisers, Ralph Berger & Associates and Arnold & Associates, with their appraisal reports indicating values between \$785,000.00 - \$800,000.00. The negotiated purchase price for the property is \$700,000.00. The property is owned by Merullo Realty Co., an Ohio corporation.

Use of the Property

It is the intention of the University to acquire the property and continue to operate the buildings as rental property while a thorough assessment of University needs can be completed. Eventually, the longer term plan would be to remove the structures to provide for new construction to meet the University needs.

Purchase of Real Property - Nine Parcels, 2404-2432 Kenny Road, Columbus

- Parcels to be purchased
- Existing OSU Parcels



**FISCAL AFFAIRS COMMITTEE
MARCH 2, 2007**

SUBJECT:

MEDICAL CENTER MASTER FACILITIES PLAN

CONTEXT:

The Medical Center Master Facilities Plan was approved in September 2005 with the understanding that the Administration would return for approval of individual projects.

In the context of overall University priorities and the Medical Center's Strategic Plan and Financial Plan, The Ohio State University Administration and Board of Trustees desire to engage consultants to review the OSU Medical Center (OSUMC) Master Facilities Plan. The proposed \$780 million OSUMC expansion is the largest construction project in the history of the University. In order to ensure that the project plans are aligned with the physical, programmatic, and financial goals of the OSUMC and those of the University, the University Administration and the Board of Trustees have decided to engage an external consultant or consultants to review and validate the overall project scope, assumptions, timeliness and deliverables. This additional review will provide the assurance that the OSUMC will be able to continue to move forward in a way that is beneficial to the University, the community, and the State of Ohio.

RECOMMENDATION:

It is recommended that a consultant or consultants be hired to review and validate key portions of the Medical Center Master Facilities Plan.

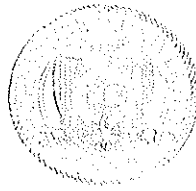
CONSIDERATIONS:

- What are the deliverables and the timeline of this review?
- What impact will the review have on the timeline and finances of the project?
- How will the Board be kept informed?

REQUESTED OF FISCAL AFFAIRS COMMITTEE:

Approval of resolution.

Office of Business and Finance
2/24/07



OFFICE OF THE PRESIDENT

Memorandum

To: Members of the Board of Trustees

From: Karen A. Holbrook, President

Date: February 22, 2007

Subject: Medical Center Planning

During the past few years, the Medical Center has been involved in a robust strategic planning process designed to enhance its capacity to provide outstanding medical education, conduct world-class medical research, and offer patients the finest medical services as a top-tier medical center. A major element of this effort is the pursuit of a Master Space Plan in the context of the Medical Center's strategic programming and financial plan, and, ultimately, the University's plans and goals.

The proposed Medical Center building program is the largest capital project in the history of the University, and the decisions made now will have an impact for decades to come. Pursuant to discussions at Board committee meetings, it has become evident that it is in everyone's best interest to seek additional outside review of this initiative before taking the next critical steps. To this end, the Chairman of the Board of Trustees has formed a Medical Center Task Force composed of Alan Brass, Robert Duncan, Dimon McFerson, John Ong, William Shkurti, and Leslie Wexner. One of the first actions of the Task Force was to generate a Request for Proposals from consultants who will be charged with reviewing and evaluating the assumptions and planning already conducted by the Medical Center, the University, and community leaders as well as the external professionals who have assisted with this plan development. The review will also take into consideration the relationship of The Arthur G. James Hospital and Richard J. Solove Research Institute with The Ohio State Medical Center within the context of this overall planning. The goal is to provide essential, timely analysis so that the Medical Center will be able to continue to move forward in a way that best serves the University, the community, and the State of Ohio.

**RFP for Consultant to Review
Medical Center Master Facilities Plan**

CONSULTING ENGAGEMENT

GENERAL BACKGROUND

In the context of overall University priorities and the Medical Center's Strategic Plan and Financial Plan, The Ohio State University Administration and Board of Trustees desire to engage a consultant to review the OSU Medical Center (OSUMC) Master Facilities Plan. The proposed \$780 million Medical Center expansion is the largest construction project in the history of the University. In order to ensure that the project plans are aligned with the physical, programmatic, and financial goals of the Medical Center and those of the University, the University Administration and the Board of Trustees have decided to engage an external consultant or consultants to review and validate the overall project scope, assumptions, timelines and deliverables. This added step will provide the assurance that the Medical Center will be able to continue to move forward in a way that is beneficial to the University, the community, and the State of Ohio.

SCOPE

The scope of the project includes review of existing documentation and interviews with critical University and Medical Center personnel. For purposes of this request, "review and validate" means to examine existing plans and supporting materials to ensure they are complete, strategically consistent, and fiscally sound and are achievable within the timeframes indicated and that risks are appropriately identified and managed.

STRATEGIC CONTEXT

- Review and validate the OSUMC Strategic Plan in relationship to the University's plans and goals.
- Review and validate the planning and support for the six signature programs (cancer, critical care, heart, imaging, neuroscience, and transplant).

MEDICAL CENTER MASTER FACILITIES PLAN

- Review and validate the overall strategy and planning principles driving the Master Facilities Plan, including the relation to the six signature programs.
- Review and validate individual and total project budgets of Phase I, including comparisons with appropriate benchmarks.
- Review and validate individual and total project schedules for Phase I, including project sequencing for feasibility of scheduling, coordination and attainability based on a fully functioning Medical Center during construction.
- Review and validate risk management of all facility and financial contingencies, including loss of revenue projections if the project is not brought on line as proposed in the master plan schedule and opportunities for mid-course adjustments.
- Review and validate preliminary plans for Phase II.

FIVE-YEAR FINANCIAL PLAN

- Review and validate the five-year financial plan, including:
 - Revenue and cost assumptions
 - Targets for operating margin, cash on hand and debt coverage
 - How the OSUMC plan fits into the University's long range financial plan
- Review and validate the financial performance of the OSUMC compared to other public and private academic medical centers based on selected indicators (e.g., margin, liquidity, debt) and external financial ratings (e.g., Moody's S&P).
- Review and validate the management options related to the Master Facilities Plan and the five-year financial plan.

FINANCIAL RELATIONSHIP BETWEEN THE JAMES AND ALL OTHER COMPONENTS OF THE OSUMC

- Review and validate the funds flow between The James, the OSU CCC, the OSUMC, and the University.
- Review and validate the financial benefit of the Medicare exemption for The James and the rest of the OSUMC.
- Review and validate costs and benefits of the Master Facilities Plan (Phase I) to The James and the rest of the OSUMC, including James Care and the ambulatory care plans.

RELATED STUDIES

The consultant is also expected to coordinate their review with other ongoing reviews currently underway in other University entities such as Business and Finance and Legal Affairs.

DELIVERABLES

- A preliminary report is expected no later than 30 days after the start of this engagement.
- A final report is expected not later than 60 days after the start of this engagement.
- This review will be coordinated by the Senior Vice President for Business and Finance and the Chief Legal Counsel in consultation with the Board of Trustees, President of the University, the CEO of the Medical Center, and other interested stakeholders as appropriate.

QUALIFICATIONS

The proposed consultant(s) should include financial analysts, business analysts, and construction experts with industry experience. Experience with medical center developments of the type and size being implemented here is preferred. Resumes of each team member should be provided for consideration. The core team members should have an established record of previous work. Client references should be provided.

MEMORANDUM

Date: February 22, 2007

From: Thomas W. Johnson, Interim University Treasurer

To: William J. Shkurti, Senior Vice President for Business and Finance

Subject: Appointment of Investment Managers and Reallocation of Funds

The Office of the Treasurer is recommending to the Investment Committee of the Board of Trustees, the hiring of seven new investment managers and the reallocation of monies between existing investment managers. Of the new manager's, three are in the 'Absolute Return' category, one is in the 'Venture/Private Equity' category, one is in the 'Natural Resources' category and one is in 'Real Estate'. Also one manager has been selected to manage the futures portion of the Portable Alpha strategy. Attached are summary pages for each of the recommended managers.

The Absolute Return managers were recommended by our consultant, Cliffwater LLC. The Office of the Treasurer did additional due diligence including reviewing the investment management agreements and interviewing each of the firms. The Natural Resources and Real Estate managers were identified by the Office of the Treasurer. Cliffwater LLC was asked to complete additional due diligence on the manager and they have concurred with the recommendations. The Venture/Private Equity manager was identified by the University and the Office of the Treasurer did additional due diligence including reviewing the investment management agreements and interviewing the firm.

The addition of these seven managers will provide much greater diversification to those segments of the portfolio. It also moves the portfolio closer to the new asset allocation targets. The reallocation of monies to existing investment managers is a continuation of the process to reach the new asset allocation targets as approved by the Board of Trustees at the November 2006 meeting. With the exception of the Private Equities/Venture category, we plan to have the new asset allocation targets met by May 2007.

Please let me know if you have any questions.

cc: Alvin C. Rodack
Pranab Bhattacharya
Timothy L. Michel

Private Real Estate Investment Opportunity- Executive Summary

Fund Name:	BPG Properties VIII	Date:	March, 2007
Fund Size:	\$800 Million	GP Commitment:	10%
Term of Fund:	8 Years	Investment Period:	Three Years
Strategy:	Value Added Real Estate	Due Diligence:	Staff/Cliffwater

Organization & People: Based in Philadelphia, BPG Properties (BPG) was established in 1980 to identify, develop and manage real estate investments for the Berwind Group. The Berwind Group is an investment management company that was founded in 1874 that currently sponsors seven companies in different industries. BPG operates independently and has evolved from a financial partner in the 1980's to a full service real estate operating company since the 1990's. BPG launched its first institutional value-added real estate fund in 1993 and has invested approximately \$1.5 billion of equity across seven such funds.

BPG has a staff of 115 real estate professionals with expertise in areas such as acquisitions, development, construction, renovation, finance, asset management, property management, financial controls and dispositions. This broad range of expertise allows BPG to remain independent and rely less on third party providers. BPG has a senior management team of twelve individuals with an average tenure of 18 years with the firm. Lastly, the investment committee is comprised of eight members of the senior management and must approve all investments.

Strategy & Investment Process: BPG's value-added approach to real estate investing includes three primary strategies: 1) *Repositioning*. BPG management will seek to create value through hands-on management in order to improve inefficiencies. Opportunities include changing management, upgrading physical appearance of assets, increasing occupancy, improving tenant mix and minimizing operating expenses. 2) *Development/Redevelopment*. Markets that have attractive real estate fundamentals will be selectively considered for new development. In contrast, BPG will seek under-performing assets in weak markets in need of redevelopment. 3) *Recapitalization*. BPG will target investments with restrictive or insufficient capital structures.

The BPG team utilizes its network of contacts and market research to source potential investments for Fund VIII. Once potential investments are identified, the transaction team conducts site visits, an analysis of the opportunity and proceeds with a letter of intent. A recommendation is made to the investment committee for preliminary approval. Once the initial approval is received, the transaction team proceeds with a more in-depth due diligence analysis, reviews the purchase & sale agreement and the loan application. The potential deal is then submitted to the investment committee for final approval. Upon final approval, the deal is negotiated and proceeds to the purchase and closing process. The BPG asset management team will manage and monitor the progress of the investment, execute the strategic investment plan and ultimately position the asset for a sale.

Portfolio Construction & Diversification: BPG VIII will make real estate investments across a diversified range of property types including office, multifamily, retail, industrial, hotels, residential and land. Investments for BPG VIII will also be spread across numerous markets in the U.S. Additionally, BPG VIII will primarily acquire assets through direct purchases and development acquisitions, but may also invest in mezzanine equity and co-development programs on a strategic basis.

BPG VIII will adhere to the following parameters to further diversify the portfolio and manage risk: 1) No more than 20% of total commitments will be invested in a single asset; 2) Hotel projects will not exceed 5% of total commitments; 3) Investments will only be made in the continental United States; 4) Overall leverage will not exceed 65% of the gross fair market value of the portfolio.

Performance: BPG has invested seven previous value-added real estate funds since 1993. The combined performance of those funds through September 30, 2006 is a net IRR of 14.7%. Over the same time period, the NCREIF Property Index produced a 10.8% return. Additionally, all of BPG's previous funds have produced performance in excess of 10%. The lowest performing fund is currently projected to produce a 12% net return.

Private Real Estate Investment Opportunity- Executive Summary

It should be noted that the NCREIF Property Index returns do not take into account the use of leverage. Due to the use of leverage and active management, private real estate funds should be expected to outperform the index on a net of fees basis. Historically, BPG's series of funds have been able to consistently achieve consistent excess performance versus the NCREIF Index. Value-added real estate investments typically use less leverage than opportunistic funds and have lower risk and return expectations.

Management Fees/Expenses: The management fee for BPG VIII will be 1.5% of total fund commitments during the investment period. After the investment period, the fee will be 1.5% of invested capital (funded commitments at cost less distributions). BPG will receive 20% of the net profits (carried interest) after the investors receive 100% of their capital contributions plus a 9% return compounded annually (preferred return). Organizational expenses will be charged at the fund level, but will be limited to \$500,000 for the life of the fund. Lastly, BPG VIII will provide a first loss guarantee. If upon liquidation of Fund VIII, the limited partners have not received distributions at least equal to capital contributions, BPG and its affiliates will bear the entire loss up to 5%.

Conclusion: BPG is a privately held real estate management firm with direct operational and development expertise. BPG's management team is stable and has experience through several market cycles. BPG has proven an ability to produce attractive and consistent performance through environments. Additionally, BPG and its affiliates will make a significant monetary commitment alongside its investors. BPG VIII will provide exposure to a value-added strategy within the Ohio State University real estate portfolio. ***BPG VIII is recommended for a \$15 million real estate commitment.***

Hedge Fund Investment Opportunity- Executive Summary

Firm:	Davidson Kempner Advisors	Fund Name:	Davidson Kempner Instit. Partners
Category:	Event Driven	Fund Assets:	\$2.5 Billion
Lock-Up Period:	None	Due Diligence:	Cliffwater/Staff

Organization & People: Davidson Kempner Advisors (DK) was founded in 1983 and is based in New York. The firm also operates an office in London. DK has approximately \$9.7 billion in assets under management consisting of event driven and distressed debt funds. The Davidson Kempner Institutional Partners Fund (DKIP) was formed in 1991 and has approximately \$2.5 billion in assets.

DK has 92 employees, including 45 investment professionals and 22 operations staff. DK is a private company owned by ten principals. The average tenure of the ten principals at DK is fifteen years. The investment team is organized by four primary strategies- merger arbitrage, distressed securities, convertible arbitrage and event driven equities. The groups are led by principals who are supported by research analysts and traders. DK has strategically added bench strength as assets under management have grown. Since 2002, the firm has hired fourteen analysts.

Investment Process & Strategy: DK engages primarily in event-driven investments which seek to exploit situations in which announced or anticipated events create pricing inefficiencies. DK follows a bottom-up investment process. Each position is evaluated based on its relative risk/reward versus short-term interest rates. The firm places a high priority on preservation of capital. DK prefers more conservative and predictable deals and is willing to accept lower expected performance. DKIP targets 10%-12% annual net of fees returns with 3%-4% expected volatility.

DKIP will target investments in securities that are experiencing financial distress or that are the subject of proposed changes in the corporate structure or control. Once these types of opportunities are uncovered, the DK team conducts a thorough analysis of the business and financial conditions of the relevant company and analyzes the processes surrounding the event. DK then attempts to determine how the anticipated outcome of the event may affect the company's trading price. Based on the analysis, DK seeks to purchase the securities at a discount to what they believe to be the asset's fair value. In periods where there is a lack of attractive opportunities, DK will hold larger cash positions rather than increase the risk profile of the portfolio.

Portfolio Construction and Diversification: DK's primary areas of expertise are merger arbitrage and distressed management. While these two areas will continue to be the primary focus, DKIP will also invest in other strategies such as event oriented equities, convertible arbitrage and healthcare. In merger arbitrage, the firm will typically invest in publicly announced deals. In distressed securities, DK will generally participate in senior positions of the capital structure. DKIP will allocate capital on an opportunistic basis to strategies offering the best risk/reward profile. As a result, allocation weights will change over time.

Additional mechanisms for diversification and risk control include: utilization of very limited amounts of leverage, maximum concentrated position per issuer limited to 25% of capital, construction of a well-diversified portfolio of at least 50 positions and a daily review of the profit and loss statements. Lastly, investments in illiquid securities will be limited to 5% of the fund's assets. Typically, if the firm invests in illiquid securities, it will be in the form of private placements or certain bank debt.

Performance: From March 1996 through January 2007, DKIP has produced an annualized net of fees return of 10.7% with a 2.8% standard deviation. During the same period, the HFRI Event-Driven Index returned 12.9% with a standard deviation of 6.5%. Although the fund has underperformed the index, the return/risk ratio for the period was substantially greater at 3.86 versus 2.0 for the Index. This is reflective of DK's conservative investment philosophy. Lastly, DKIP has had limited periods of negative absolute performance, as the fund has not had any negative calendar year performance for the past eleven years. During this same period, the firm endured only three down quarters.

Hedge Fund Investment Opportunity- Executive Summary

Fees & Liquidity: DKIP will charge a 1.5% management fee and 20% incentive fee. Additional investment-related fund expenses are expected to less than 10 basis points. Redemptions from the fund can be made on a quarterly basis upon 65 days' prior written notice. There are no early withdrawal penalties or lock-up period associated with DKIP.

Conclusion: Davidson Kempner is a patient, conservative hedge fund manager which has produced high risk-adjusted returns across various market cycles. The firm has a stable and experienced management team that focuses on preserving capital, opportunistic management of distressed situations and capitalizing on pricing inefficiencies. DKIP provides a strong complement to the other event driven hedge fund manager in the portfolio, York Capital Management. ***The Davidson Kempner Institutional Partners Fund (DKIP) is recommended for a \$25 million hedge fund investment.***

Hedge Fund Investment Opportunity- Executive Summary

Firm:	King Street Capital Management	Fund Name:	King Street Capital, LP
Category:	Distressed Debt	Fund Assets:	\$2.5 billion
Lock-Up Period:	Two Years	Due Diligence:	Cliffwater/Staff

Organization & People: King Street Capital Management (King Street) was founded in 1995 by O. Francis Biondi, Jr. and Brian Higgins. King Street is based in New York and has additional offices in London and Singapore. King Street manages two hedge funds, one onshore and one offshore, and has approximately \$7.2 billion in assets under management. The two funds follow the same investment strategy, but have different tax and liquidity objectives. The onshore vehicle, the King Street Capital Fund, LP (KSCF) was launched in April, 1995.

King Street has 77 employees, including 32 investment professionals and 45 operations and support staff. The two founding members share equally in the ownership of the firm and serve as the firm's managing principals as well as the portfolio managers. The firm is structured to support a research oriented process. The research analysts provide coverage on all major industries. The traders keep management updated on the markets, provide transaction execution and generate ideas. The firm has in-house legal expertise devoted to analyzing litigation-related events and bankruptcy situations. The COO and CFO manage the operations and risk management functions. Lastly, the technology team is devoted to improving existing systems and developing proprietary products.

Investment Process & Strategy: King Street's objective is to produce attractive risk-adjusted returns in all types of market environments by capitalizing on mispriced investment opportunities. King Street follows a fundamental and research-driven approach to investing. Downside risk assessment plays a key role in assessing investment decisions. The firm focuses on long/short credit and event-driven opportunities including distressed and out-of-favor situations, shorting of debt and deep value situations. King Street's goal is to generate equity-like returns on each investment by taking fixed income type risk.

King Street evaluates assets and companies, determines whether there is a long or short opportunity and attempts to implement the most favorable risk/reward tradeoff within the portfolio. All key investment decisions must be approved by the firm's two managing principals, Messrs. Biondi and Higgins. The managing principals work closely with the research analysts. The analysts perform research on potential opportunities, monitor their industries and existing investments and generate new investment ideas. The research analysts work closely with the traders who are organized by product area. Senior members of the trading and research teams have the ability to make certain investment decisions, subject to the oversight of the managing principals.

Portfolio Construction and Diversification: King Street invests across multiple strategies, industries, markets, instruments, companies and assets. KSCF will invest in a broad range of securities at any level of a company's capital structure and includes bank debt, corporate bonds, trade claims, equities, credit default swaps, options and other derivative investments. Position sizes typically start as less than 1% of net assets and grow as positive events unfold or through profit generation. King Street seeks to liquidate positions and realize profits as positions move toward their established price targets. King Street generally avoids the explicit use of leverage and will hold large cash positions when new opportunities are in short supply. King Street targets a 3 to 1 upside to downside ratio for investments and a 15% to 20% return expectation. KSCF will typically hold between 100-150 core positions and issuer concentration is limited to 20% of the total portfolio.

Performance: Since its inception in April 1995 through January 2007, the KSCF has an annualized net return of 15.4% with standard deviation of 4.3%. During the same period, the HFRI Distressed Securities Index returned 13.1% with a standard deviation of 5.3%. During the same period, the return/risk ratio was 3.6 for KSCF versus 2.5 for the index. King Street has outperformed the index over a long period of time while taking on less risk. KSCF has only had two down quarters and zero down calendar years since inception.

Hedge Fund Investment Opportunity- Executive Summary

Fees & Liquidity: KSCF will charge a 1.5% management fee and 20% incentive fee. Administrative fees are expected to be around 5 basis points. Redemptions from the fund can be made quarterly subject to a two year lock-up period. King Street can invest up to 15% of the portfolio in side pockets. Side pockets are used for less liquid investments that lack a readily accessible market value.

Conclusion: King Street is a disciplined hedge fund manager that has produced consistently strong risk-adjusted performance over various investment cycles. The firm has grown its assets under management at a reasonable pace and manages a portfolio of distressed debt in a conservative manner. King Street will provide a good complement to the existing hedge fund portfolio. ***The King Street Capital Fund, LP (KSCP) is recommended for a \$25 million hedge fund investment.***

Hedge Fund Investment Opportunity- Executive Summary

Firm:	York Capital Management	Fund Name:	York Institutional Partners, LP
Category:	Event-Driven	Fund Assets:	\$3.5 Billion
Lock-Up Period:	Two Years	Due Diligence:	Cliffwater/Staff

Organization & People: York Capital Management (York) was founded in 1991 by James Dinan. York is based in New York and has additional offices in London and Singapore. York has approximately \$9 billion in assets under management across five event-driven hedge fund products. The York Institutional Partners, LP (YIP) is a diversified event-driven fund with approximately \$3.5 billion in assets.

York has 54 employees including 30 investment professionals. James Dinan and Daniel Schwartz own approximately 90% of the firm. The remaining 10% ownership is shared amongst four senior managers. There are twelve senior investment professionals with an average tenure of eight years with the firm. There are 18 professionals dedicated to operations, legal and compliance management.

Investment Process & Strategy: York has a fundamental approach to investing in event-driven opportunities. York invests on an opportunistic basis, constructing portfolios bottom-up in response to market conditions. York's approach does not rely on the cycle of a particular sector, but rather on corporate change. York strives to implement an all-season investment strategy that is proactive and flexible.

York utilizes its network of contacts, news feeds, industry trends, credit event analysis, liquidity analysis and fundamental analysis to source events that have altered or will alter the company or sector being analyzed. York analyzes potential opportunities in the context of risk/reward, relative versus actual value and the probability of the occurrence of certain events. York will analyze whether or not the marketplace is appropriately discounting the effect of a corporate event. Ultimately, York's goal is to determine the appropriate entry and exit strategies to unlock value in the market.

Portfolio Construction and Diversification: YIP will primarily invest across four event driven strategies which include event equities, credit, value equities and risk arbitrage. York manages position sizes to allocate capital according to risk/reward profiles and liquidity objectives. Capital allocations are made on an opportunistic basis. From 2000 to 2006, York has gradually reduced its exposure to risk arbitrage and increased its exposure to event equities, credit-related opportunities and value equities. YIP will consist of a diversified portfolio of 80 to 100 positions. Individual positions will be limited to 2% of fund assets and YIP will utilize a minimal amount of leverage. YIP will make investments primarily in the United States, but will have the ability to invest internationally. Position limits and stop loss orders are used to mitigate downside risk.

Performance: Since January, 1999 through January, 2007, YIP has an annualized net return of 13.2% with a 7.1% standard deviation. During the same period, the HFRI Event-Driven Index returned 12.4% with a standard deviation of 5.9%. YIP's return/risk ratio for the period was 1.9 versus 2.1 for the HFRI Composite. The fund has outperformed the index with slightly higher volatility. YIP has only had one negative calendar year of performance since its inception in 1991.

Fees & Liquidity: YIP will charge a 1.5% management fee and 20% incentive fee. Additional investment-related fund expenses are expected to less than 10 basis points. Redemptions from the fund can be made on an annual basis subject to a two year lock-up period. Up to 20% of fund assets can be invested in side pockets, which contain illiquid investments such as certain debt investments and private placements.

Conclusion: York follows a multi-strategy, event driven process that has produced consistent and favorable risk-adjusted performance over various environments. York analyzes asset valuations closely, manages downside risk and follows a disciplined purchase and sale strategy. YIP will provide additional diversification and uncorrelated performance expectations to the existing hedge fund portfolio. ***The York Institutional Partners, LP is recommended for a \$25 million hedge fund investment.***

Private Equity Investment Opportunity- Executive Summary

Fund Name:	Ohio Tech Angel Fund II Co-Investment	Date:	March, 2007
Fund Size:	\$2.5 Million	GP Commitment:	0%
Term of Fund:	10 Years	Investment Period:	Seven Years
Strategy:	Pre-Seed & Seed Stage Venture Capital	Due Diligence:	Staff

Organization & People: Based in Columbus, OH, TechColumbus is a non-profit organization formed by a merger of the Business Technology Center and the Columbus Technology Council. The Columbus Technology Council was formed in 2002 with the goal of creating a unified umbrella to strive for growth of the Columbus technology sector. TechColumbus was formed to promote technology-based economic development in the central Ohio region. The Science & Technology Campus Corporation (SciTech) operates under the TechColumbus umbrella.

TechColumbus is forming the Ohio Tech Angels Fund II Co-Investment Fund (OTAF II-CIF). OTAF II-CIF will invest exclusively in investments made simultaneously by the Ohio TechAngel Fund II (OTAF II). The funds will invest side-by-side in pre-seed and seed stage technology companies. OTAF II is a \$2.5 million fund managed by John Huston and TechColumbus. John Huston retired from a career in banking in 2000, and has since been an active business angel, advisor and speaker. Mr. Huston has been an active member of the Ohio Venture Capital Authority since its inception in 2003 and serves as its vice chairman.

OTAF II-CIF will be managed by TechColumbus. The investment committee for OTAF II-CIF will consist of Will Indest from TechColumbus and Ernie Knight from Nationwide Mutual Capital. TechColumbus is in the process of hiring a Funds Manager and additional support staff. The accounting and bookkeeping functions will be outsourced.

Strategy & Investment Process: OTAF II-CIF will make co-investments alongside the primary fund, OTAF II, in pre-seed and seed stage companies located in Ohio. Pre-seed and seed stage investments involve financing an entrepreneur's idea. Typically, the entrepreneur has not developed a business plan or management team. Seed financing is used to help turn a concept into an actual product or service. OTAF II-CIF will focus on investing in the healthcare, information technology and advanced materials business sectors. The objective of OTAF II-CIF is to invest in several business leaders whose mission is to accelerate technology start-up business in Ohio (primarily in Central Ohio).

Deal flow is sourced on a reactive basis. Entrepreneurs approach OTAF management and market their ideas or concepts. The managing member will then evaluate the potential investment opportunities and make a decision on what should be considered by the investment screening committee (ISC). The ISC consists of the Manager (John Huston) and four fund investors. The four ISC investor members will serve on a rotational basis for a six-month term. John Huston will be the only permanent member of the screening committee. The ISC will select, by a majority vote, which investments will be presented at the next Member Meeting. The Member Meetings are open to all fund investors and are held approximately every two months. The investors at the Member Meetings vote on which company additional due diligence should be performed. A majority vote of the investors acts as a trigger for the Manager to form a due diligence team. The due diligence team is comprised of volunteers that are investors in the fund. The due diligence team will conduct a more in-depth analysis of the potential investment. If the due diligence team decides to move forward, a final recommendation is made at another Member Meeting. If there is a majority vote by the investors present at the Member Meeting, the investment is approved. The due diligence team then closes on the investment.

Portfolio Construction & Diversification: Investments in OTAF II-CIF will be made across different industries with the primary focus in information technology, healthcare and advanced materials. OTAF II-CIF will invest over a seven year period. OTAF II-CIF does not currently have any established diversification guidelines. Instead, fund management will invest opportunistically and attempt to invest the fund across several companies.

Private Equity Investment Opportunity- Executive Summary

Performance: One previous fund with a similar strategy is currently being managed by John Huston, SciTech and TechColumbus, OTAF I which was raised in 2004. OTAF I is a \$4.4 million fund which includes a \$1 million state of Ohio grant. The fund has made twelve investments. One has been written-off as a total loss and the others are held at cost. It is too early in the life of the fund to provide a meaningful performance comparison.

Management Fees/Expenses: Initially, the fund will not have a management fee. TechColumbus will bear fund operational expenses. TechColumbus will receive 10% of the net profits (carried interest) after investors receive 100% of their capital contributions plus a 10% compounded annual rate of return (preferred return). Organizational expenses will be charged to the fund. If TechColumbus ceases to be involved in sponsorship of the fund, the new Managing Member will have the ability, in its sole discretion to charge a 3% management fee.

Additional Key Risk Considerations: Seed stage and very early stage venture capital investments contain an increased level of risk in comparison to other private equity investments. The list below identifies some of the key risks associated with an investment in the OFAF II-CIF.

- 1) **Risk of early stage investments.** While early stage venture capital investments may have the potential for significant gains, these investments involve a high degree of business and financial risk and can result in significant loss. Funds containing these types of investments tend to have more investments that lose money than are successful.
- 2) **The fund will make investments in a very concentrated geographic region.** Due to the fact that investments will be limited to Ohio, there may not be as many high quality opportunities available to fund management. This may have a significant impact on the performance of OTAF II-CIF.
- 3) **The members of investment committee for the OTAF II-CIF, Will Indest and Ernie Knight, have not previously worked together.**
- 4) **Lack of performance track record.** The individuals responsible for management of OTAF II- CIF do not have prior experience managing a for-profit venture capital fund.
- 5) **The investment process is managed 'by committee'.** The investment process for the fund involves rotating membership and involves fund investors. This approach could lead to an inconsistent management of the fund and raise conflict of interest issues. Typically, the investment process is managed solely by fund management.
- 6) **The due diligence process is voluntary and consists of investors of the fund.** Typically, fund management has staff dedicated to perform due diligence. OTAF II-CIF will rely on investors in OTAF II to perform due diligence analysis. Investors in the fund may or may not have the appropriate expertise and/or sufficient time to dedicate to this analysis.
- 7) **Other responsibilities of management of OTAF II-CIF.** Management will have responsibilities, duties and commitments outside of OTAF II and OTAF II-CIF that may constrain the time available to manage the fund.

Conclusion: The OTAF II-CIF presents an opportunity to provide financial assistance and encourage the growth of technology-based economic development in Ohio. Ohio represents an underserved area of the venture capital community. However, as mentioned above, there is a significant amount of risk associated with a speculative type of investment such as OTAF II-CIF. ***The OTAF II Coinvestment Fund will be a \$500,000 commitment.***

Private Equity Investment Opportunity- Executive Summary

Fund Name:	GS Concentrated Energy Fund	Date:	March, 2007
Fund Size:	\$500 Million	GP Commitment:	5%
Term of Fund:	10 Years	Investment Period:	Two Years
Strategy:	Natural Resources	Due Diligence:	Staff/Cliffwater

Organization & People: Based in New York, Goldman Sachs was founded in 1869 and is one of the premier international investment banking organizations. Goldman Sachs Asset Management (GSAM) is a separate unit of the Goldman Sachs' investment management division. GSAM manages over \$496 billion in assets across a full range of equity, fixed income, private investment funds and separately managed accounts. The GSAM Private Equity Group (PEG) was established in 1996 to manage the private equity fund-of-funds program. The PEG currently manages approximately \$18 billion in committed assets across four fund programs- diversified, secondary, technology and distressed fund-of-funds. The PEG is currently raising a \$500 million focused energy-related private equity fund, the Goldman Sachs Concentrated Energy Fund (GSCEF).

The PEG has a staff of 80 including 28 investment professionals. The 28-member investment team consists of eighteen portfolio managers and ten analysts. The investment team has direct-investing, M&A, leveraged-finance and operational expertise. The PEG also has deep product management, portfolio analytics & reporting and legal teams. The staff is based in New York and has additional offices in London, Hong Kong, Tokyo and San Francisco.

Strategy & Investment Process: GSCEF will make partnership and direct investments in the energy sector. The fund will focus on the oil, gas, coal, power, energy infrastructure and energy services sub-sectors. The PEG will utilize the Goldman Sachs' network and resources to source and analyze potential investments efficiently. The group focuses on gaining and maintaining access to leading and emerging energy and power private equity managers.

PEG screens potential investments from sources that include industry contacts, investors, consultants and existing managers. If a manager passes the initial screen, it is assessed for a strategic fit within the portfolio. Next, portfolio managers and analysts conduct a comprehensive due diligence analysis. After a potential investment passes through the due diligence process, it must be approved by the investment committee. The PEG focuses on constructing portfolios that have above average performance expectations with reasonable downside protection. GSCEF will invest a significant portion of the fund in direct investments.

Portfolio Construction & Diversification: As mentioned above, GSCEF will invest across several energy-related sectors. The fund will be comprised of partnership and direct investments. At least 25% of GSCEF will be made up of direct investments. GSCEF provides a unique opportunity. The fund is almost fully committed which provides investors significant transparency of the underlying funds and direct investments in the portfolio. This is unusual for fund-of-funds products, which typically take up to three years to make commitments. Below is a list of the pre-specified investments for GSCEF:

<u>Partnership Commitments</u>	<u>Commitment Amt.</u>
Carlyle/Riverstone Global Energy and Power Fund III	\$90 million
Energy Capital Partners I	\$60 million
First Reserve XI	\$100 million
Quantum Energy Partners IV	\$100 million
<u>Direct Investments</u>	
Quantum Resources A1	\$100 million
NE Energy, Inc.	\$12 million
Niska Gas Storage	\$20 million
TOTAL PRE-DEFINED COMMITMENTS	\$482 million

Private Equity Investment Opportunity- Executive Summary

Performance: This is the first concentrated energy fund raised by the PEG, so there is no specific energy fund track record. However, since the fund is already substantially committed, the track record can be evaluated based on the underlying partnership commitments. The aggregate performance of the previous Carlyle/Riverstone funds is 66%. The aggregate performance of the five previous First Reserve funds dedicated to the energy sector is 33%. The aggregate performance of the three previous Quantum funds is 58%. The combined performance of the previous energy equity investments for the management team of Energy Capital Partners I is 55%. In summary, the pre-specified partnership investments for GSCEP have all produced top quartile performance on a consistent basis. The direct investment opportunities will be sourced from the four partnership investments listed.

Management Fees/Expenses: GSCEP will charge a 1% management fee for the first five years of the fund. Starting in year six, the management fee will be 75% of the previous year's fee. Additionally, a performance fee of 5% of fund investment profits and 15% of direct investment profits will be charged only after investors receive 100% of their capital contributions plus an 8% return compounded annually.

Conclusion: The Goldman Sachs PEG is experienced and stable and have proven an ability to construct high-quality private equity fund-of-funds. The GSCEF is pre-specified and is comprised of a blend of high quality, top-tier energy funds and direct investments. The GSCEF provides an opportunity to help mitigate the J-Curve effect, invest a portion of the natural resources portfolio more quickly and provides the potential for strong performance. ***The GS Concentrated Energy Fund is recommended for a \$10 million commitment.***

THE OHIO STATE UNIVERSITY
 ENDOWMENT FUND ASSET ALLOCATION
 Approved Allocation after 3-2-07 Resolution

		<u>Revised Allocation</u>	<u>% Allocation</u>	<u>Target Allocation</u>
Domestic Large Cap Equity		429,774,613	19%	15%
Domestic Mid Cap Equity		302,461,363	13%	10%
Domestic Small Cap Equity		353,934,793	16%	10%
International Equity		436,405,779	19%	25%
Domestic Fixed Income		224,436,579	10%	7%
High Yield Fixed Income		90,423,876	4%	3%
International Fixed Income		62,412,972	3%	3%
Real Estate	1	152,797,358	7%	8%
Absolute Return Funds		304,997,383	13%	14%
Venture Capital/Private Equity	1	29,238,216	1%	7%
Natural Resources	1	25,000	0%	3%

1 Represents market values, which do not include unfunded commitments.